

## Glenmoriston Millennium Hall AGM 29/11/07

### Treasurer's Report for Financial Year ending 31st August 2007

#### 1. Operating Surplus

The Financial Statements for this year show an operating surplus of £7,290 for the year, after taking into account all income and expenses including depreciation on assets. This compares with a previous year deficit of £746.

In summary, this improved position results from an underlying increase in income together with reduced costs compared to last year which included the cost of the main hall floor refinishing. In part this is due to a phasing of entertainment event costs where, as reported at last years AGM, some costs were effectively brought forward compared to the related income.

#### 2. Income

Overall income for the year was £18,057 an increase of £1,275 over 2005/6.

Pie Chart shows the relative contribution of each income source.

Notes.

- a) Entertainment Events is the total of ticket sales and bar/catering for GLEN organised events.
- b) Lite Bites and Catering, again make a major contribution, together providing 40% of our income thanks to the efforts of the volunteers. Catering income shown includes that from Maggies (£1800), for which the price was held at the same level as previous years. There is a cost of sales of £1,139 associated with the £4,859 income from Catering.
- c) Commercial Hire (£2,527) consists of all "non resident" hall hire charges and includes Forestry, Highland Council, Clothing Sale and NHS, excluding catering shown separately.
- d) The NHS is our biggest "customer" with total sales of £3,339, inclusive of hall hire and catering.
- e) Community Hall Hire from clubs and local individuals contributes only 13% of total income, demonstrating the value of the benefit to the community of the contribution made by commercial lets.

#### 3. Costs

Costs for utilities (oil, electricity and water) are significantly reduced compared to the previous year. There is no obvious explanation for this other than a relatively mild winter and the timing of oil deliveries. Remember that the Utilities cost, which includes costs for the Public Toilets is offset by a contribution from the Highland Council, shown under income.

Repairs and maintenance cost shows a reduction of £628 on last year ignoring the floor refinishing cost.

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#### 4. Capital Items Purchased

During the year the Management Committee approved the purchase decorative skirting for the demountable stage at a cost of £393 and new builders steps at a cost of £136.

#### 5. Cash Reserves

At 31st August 2007 the current account stood at £4288. In addition there was a further £31,566 held in the 30 day deposit account and £99 in cash. In view of the favorable financial position the Committee decided to offer a 3 month "payment holiday" to resident clubs who will not be billed for hall hire for the quarter to 31/12/08.

#### 6. Treasurer's Comment

The main sources of income appear to be stable and no one source represents more than 28% of the total, while costs remain under control. The building is in a condition where major maintenance cost is unlikely for the next few years.

The principal vulnerabilities to the Hall finances are the loss of the NHS hires or inability to service our fundraising catering and Lite Bites income owing to insufficient volunteers.

The Hall is in an enviable position with regard to the level of reserves and is well placed to cope with any unforeseen costs or loss of income.

Once again it must be stressed that the current income levels are, of course, made possible only by the continued efforts of the volunteers in the community, both within and outside the Management Committee, in particular those who support Lite Bites and Catering Services.

Patrick Ungless

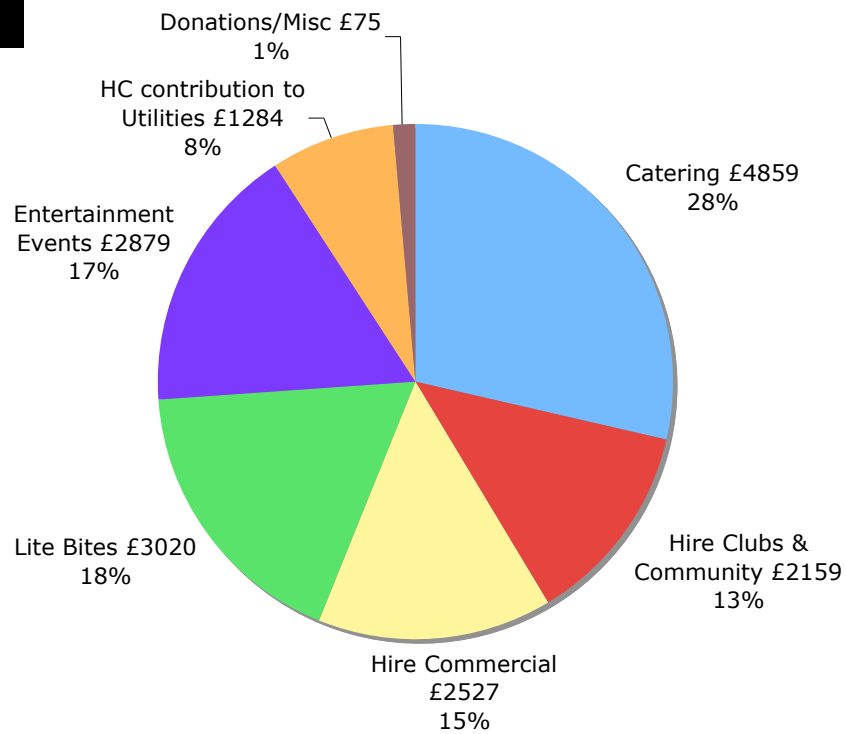
Treasurer

29/11/07

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### INCOME



### EXPENSES

