

Withiel Playing Fields Association Financial Report Year ended 28.02.2021

The financial year was dominated by Covid19 pandemic restrictions, which required the Hall to remain closed for a substantial part of the year. Consequently, revenue from the hire of the hall was significantly less than prior years at £341. The Hall has however been successful in applying for grants, mainly from Cornwall Council, to assist with the Covid19 pandemic.

As at 28.02.2021, the Hall had received £11,334 from Cornwall Council for COVID19 closure support via a business rates rebate scheme. This is a substantial amount of money for our small hall and probably in excess of 2 years normal revenue.

In addition, a grant was received from St Breock Wind Farm in the amount of £7,039, which was originally intended to go towards our Phase 1 redevelopment of the Hall toilet block. Due to problems with the air source heating system, it was felt that this could be better employed to improve our hall heating capacity and this was communicated to St Breock Wind Farm. I am pleased to advise that 6 new radiators have been fitted to the Main Hall working off our existing boiler and increasing our heating capacity by 15kw. A total of £6,126 was spent on this leaving £913 unspent.

The net effect of the above was that the finances of the Withiel Playing Fields Association as at 28.01.2021 are in a very healthy position. The current account bank balance after adjusting for accrued expenses was £11,548.54. Cash on hand stood at £101.26. The Business Reserve Account stood at £4,399.39.

It should however be noted that we have unapplied grant money from St Breock Wind Farm, £2000 for redevelopment design work and £913 underspend on the heating system. I think it prudent for the moment, to consider this money as ring fenced and not available to spend unless we have confirmation to the contrary from St Breock Wind Farm. On this basis, I have calculated our available cash to spend on our current account as £8,555.16.

Post Accounting Year-end events

After our accounting year-end, we have received additional Council COVID19 grants including an £8,000 re-opening grant. As at 6th May the Hall current account stood at £27,664 less possible grant reclaims of £3k leaves £24k.

Stephen Horrocks
Temporary Treasurer