

Seavington Playing Field Association (SPFA) incorporating Seavington Millennium Hall Treasurer's Report for the year to 31 March 2020 (FY20)

Summary

The SPFA net deficit was	£4,050	(FY 2019 19,391), consisting of:-
· Hall surplus	£786	(FY 2019 surplus £4,123)
· Playing field deficit	£4,836	(FY 2019 deficit £23,514)

SPFA total reserves at 31 Mar 2020 decreased to £7,083 (FY 2019 £11,133).

Hall:

The operating surplus declined in the current year due to:

- Increased running costs such as the installation of a new fire alarm system.
- Some £1000 of Covid-19 cancellations in March.

To offset the increasing costs (prior to Covid-19) we have increased hiring rates for the first time for some years. Pre-Covid19 we were already seeing some resistance from hirers so it remains to be seen if usage recovers in due course.

Playing field:

Excluding the playground and field improvement project the playing field deficit was £1600. Without the kind support of the Parish Council towards mowing costs the deficit would have been significantly higher.

We received £52,621** in grants for the playground project in the year. £ 29,282 of this money has been spent so far leaving £ 23,339 ring-fenced to cover costs being incurred in FY21. £3,237 of the project cost was covered from our existing reserves.

Controls and Auditing

The financial statements are prepared on an Income & Expenditure basis. As our income is less than £250,000 our accounts do not require an audit. HMRC have confirmed our charitable status so our income remains tax free. The committee would like to thank Tony Beresford for reviewing the accounts.

The financial statements are on the village website. Please contact me (david.bennett20@btinternet.com) if you have any questions.

David Bennett, Treasurer