

Longparish Community Association

Treasurers' Report and Notes to Statement of Finances 2006/7 Longparish Community Association

Overview

- Our financial situation is currently sound
- Our income for the year (including trading profit of £196) was £5644
- Our expenses for the year were £2328
- This means a surplus £3315
- £3197 of this is in the bank (£1147 in our current account and £2050 in our high interest deposit account) and £118 in stock (wine, beer, and soft drinks) held by the Association

Income

- We would like to thank Longparish Parish Council for their very generous grant of £3000 last year to enable to Association to get off the ground
- We received further donations of £745 from individuals and organisations
- We made £1327 from activities organised by, or under the banner of, the Association
- We received £301 in subscriptions

Trading profit

- We made £196 on a turnover of £596 (this works out as a gross margin of 32%)
- Under our policy of supporting the Village Shop, we purchase as much of our stock from the shop as is possible

Expenses

- Our major expense last year was £1097 to Kidz Zone (Youth club)
- Other significant expenses included:
 - Insurance (£315)
 - Licenses and Affiliation (£208)

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Proposed budget for 2007/8

- This has not yet been formally agreed by the Trustees
- It deliberately does not include income from activities (£1327 last year) as these are not primarily fund raising events. However, it would not be unreasonable to expect further surpluses from these activities over the year
- Our aim is to have a balanced budget - although we have reserves of £3,300 we do not wish to have to call on them over the year
- However, if the budget is approved by the Trustees, we are hoping to provide funds of up to £3225 for Kidz Zone and £600 for elderly support
- When added to other areas of expense including £400 for insurance, £540 for printing and stationery, and £255 for Licenses and affiliations, our total budgeted spend for 2007/8 comes to £5295
- Against this, our income is currently estimated at only £2090, leaving a deficit of some £3200
- This income includes a Grant of up to £1740 from Longparish Parish Council, for which we are most grateful
- This is made up of £900 towards costs of Kidz zone, £600 towards elderly support (in effect a full subsidy of our proposed activities in this area by the parish council) and £240 towards the printing costs of the LCA diary inserts that go into each months' Hill and Valley
- We expect the potential £3200 deficit to be covered by grants (particularly for Youth Club activities) and, if necessary, specific fund raising activities throughout the year. Although not budgeted, we also expect there may well be other sums coming in from LCA activities

David Wright
Treasurer
Longparish Community Association