

Treasurer's Report to the AGM for year 2017

The budget for 2017 allowed for up to £30,000 to be spent on buildings maintenance and projected a deficit for the year of £23,520. In actual fact, the major building work was slightly less than anticipated, and the total spend on the building for the year was £27,000. As income and other expenditure were broadly in line with the budget, our overall deficit for the year was £19,642.

This means our general funds reserve went down from £41,858 to £26,112. This is still a healthy reserve, being about 4 months of general expenditure, and above the minimum recommended which is 3 months.

The budget for 2018 makes conservative assumptions for income and expenditure, and shows a projected deficit for the year of £3,350. Based on past performance, unless there is the need for unexpected expenditure, I would hope that we can get close to breaking even for the year.

Jim Weist