

Longparish Community Association

Treasurer's Report and Notes to Statement of Finances 2010/11 Longparish Community Association

Overview

- Our financial situation remains sound
- Our income for the year was £8932
- Our expenses for the year were £6332
- This means a surplus £2600
- End of year balance sheet stands at £10,436, up from £7483 last year and an increase of £2953 over the 12 months. However, within this figure is a sum of £594 that we are holding as bankers for the Parent and Toddler group which means that actual LCA funds stand at £9842, an increase of £2359 over the year
- The £10,436 is made up of £9461 in the bank at 31 March, £644 of 2010/11 monies paid in after 31 March, £81 in stock (wine, beer, and soft drinks) held by the Association, and £250 in equipment owned by the association
- As advised by Julian Curl, our previous independent examiner, the trustees are writing off all equipment owned by the association over a period of two years and so we have included a depreciation figure of £56 within the balance sheet for this year
- Kit Fleming has kindly agreed to act as our independent examiner for this year and we would like to thank him for taking on this role

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Income

- We would like to thank Longparish Parish Council for their generous grant of £1400 over the year
- We received donations of £651 from individuals and organisations
- We received £340 in subscriptions
- We received £134 in gift aid reclamation and I would like to thank Patrick Beresford once again for sorting out the claim paperwork on our behalf
- We organised a number of activities and events during the year including the Midsummer Funday, Oua Umplate and Anything for a Tenor. These are not fund raising events and the LCA is prepared to subsidise the costs where necessary. However, thanks to the hard work of the organisers we made a surplus overall of £314

Trading profit

- We made £356 on a turnover of £653 of sales of food and drink (this works out as a gross margin of 55%)
- As in previous years, under our policy of supporting the Village Shop, we purchase as much of our stock from the shop as is possible

Expenses

- As in previous years, our major expense last year was Kidz Zone Youth club (£618)
- Other significant expenses included:
 - Recycled Teens (£217)
 - Insurance (£316)
 - Events diary insert to Hill and Valley (£277)
 - Purchase of equipment (£250)

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Looking ahead to 2011/12

- We do not envisage any financial difficulties in the coming year
- We have a healthy bank balance of £9511.
- We also have a promise of further grants of up to £1440 from the parish council to support Kidz Zone, Recycled Teens, and diary inserts for Hill and Valley
- In addition, we may make modest sums over the year from activities taking place under the LCA banner
- During the year, the trustees again considered what reserves we should seek to keep within the LCA. After examining our income and expenditure pattern it was agreed, as previously, that a figure of around £5000 would be appropriate to allow us to continue our commitment to support our current groups and also to provide an appropriate cash flow headroom to finance the various activities that we would wish to support on behalf of the village.
- The trustees have already promised a grant of up to £300 to the choir towards the cost of music for next year's concert, and they have also agreed to provide support for the Village hall refurbishment plan, particularly in the area of projection and sound equipment, if required. As always, we would welcome suggestions from villagers and members of the LCA as to new areas and activities you would like us to help and support.

David Wright
Treasurer
Longparish Community Association
June 2011