

Seavington Playing Field Association, incorporating Seavington Millennium Hall Treasurer's Report for the year to 31 March 2017

For presentation at the Seavington Playing Field Association AGM (tbc 27th June 2017?)

Summary

The SPFA net surplus was £851 (FY 2016 £5,144), consisting of:-

- Hall - £105 (FY 2016 £3,899)
- Playing field - £746 (FY 2016 £1,245)

SPFA total reserves at 31 Mar 2017 increased to £28,073 (Fiscal Year 2016 £27,221).
Despite the reduced annual surplus the charity's finances remain sound.

Hall:

The decrease in surplus was due to:

- A change of accounting policy to a more accurate Income & Expenditure basis. This gave a one-time hit of £1,722. I would expect the operating surplus to recover in the current year.
- Normal fluctuations, such as Line Dancing group moving to a venue closer to home £756.

Playing field:

Previous year's surplus was boosted by £2,300 from the Village Celebration in summer 2015. Pitch Hire has recovered somewhat - Dowlsh FC's pavilion burnt down so they use our football pitch for now. The playing field runs a deficit in terms of pitch hire. We thank the Parish Council for paying for mowing; without this the deficit would be higher. The surplus arises from Shop ground rent, Lottery, Quiz Nights, and fund raising events such as Harvest Supper.

Donation income

The figure increased this year mainly due to a donation of £526 from Seavington News for crockery and cutlery. We thank them.

Fund Raising

This has further reduced to some £578. There was no bonfire this year (November 2016).

Hall Maintenance:

The committee used some of the operating surplus from the hall to spend £1,700 on replacement tables, cutlery and crockery. Refurbishment of the kitchen is still under consideration, which will use up some of our reserves. Now that the Merriott Majorettes claim has been settled we can proceed with repairing the ceiling tiles.

Field Maintenance:

Expenditure of some £1,380 was lower than expected, on routine maintenance. Following a survey we have been assured that most of the playground equipment is still in reasonable condition for now. Our reserves will help to cover repairs when they are needed. Grants and fund-raising may also be needed. The slide attached to the climbing frame needs to be replaced; this had been on hold until the survey was completed. Hedge maintenance is planned at some point.

The Parish Council continues to pay SSDC for grass cutting for which we are duly grateful.

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Controls and Auditing

The financial statements are prepared on an Income & Expenditure basis. As our income is less than £25,000 our accounts do not require an audit. The committee would like to thank Tony Beresford for again reviewing the accounts. His report (~~attached~~) has again raised certain issues that arise in many small charities. The committee needs to consider these but many of them will inevitably continue.

The Treasurer can make internet payments from the two Lloyds current accounts without a second online authorisation. This is not ideal but security has been obtained by transferring most of our funds into the Virgin deposit account which now holds £25,037. Withdrawals from this account require two signatures.

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

David Bennett, Treasurer