

Seavington Playing Field Association, incorporating Seavington Millennium Hall Treasurer's Report for the year to 31 March 2018

For presentation at the Seavington Playing Field Association AGM (tbc Aug/Sept 2018)

Summary

The SPFA net surplus was £2,452 (FY 2017 £851), consisting of:-

- Hall surplus £4,203 (FY 2017 surplus £105)
- Playing field deficit £1,751 (FY 2017 surplus £746)

SPFA total reserves at 31 Mar 2018 increased to £30,524 (Fiscal Year 2017 £28,072).

Hall:

The operating surplus has recovered to a more normal level in the current year. Last year's accounts were impacted by the permanent change of accounting policy depressing hire income by £1,722. Other variances reflect normal fluctuations in business.

Playing field:

The deficit arises from using our reserves to start catch up work on the trees and hedges. The year to 31 March 2019 will show a much larger deficit (probably more than £20,000) due to other work getting under way at the time of writing. The chairman gives more detail in his report. The amount will partly depend on how successful we are in obtaining grants.

Donation income

This has decreased. We thank the Gardening Club and the local RSPB for their donations, £100 each, towards the cost of the new screen.

Hall Maintenance:

Expenditure reduced to about £1,160. In the 2016/17 accounts we set aside a provision of £712 for repairs to ceiling tiles. The repair was done by volunteers at little cost to SPFA. Release of the unused provision brought the net expense down to £449.

Field Maintenance:

This increased to £4,332 mostly due to tree and hedge work. As noted above Field Maintenance expense will increase significantly this year. The Parish Council continues to pay SSDC for some of the grass cutting for which we are duly grateful.

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. HMRC have confirmed our charitable status so our income remains tax free. The committee would like to thank Tony Beresford for again 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