

Friends of St Mary's Bacton Treasurer's Report – September 2012

Summary for the 5 months to end of August 2012

The balance in the accounts stands at **£17,340** at the present date, of which £7,340 is in the current account and £10,000 in the investment account.

The total income for the year to date is £6,291 with expenditure of £828 leading to a **net inflow of £5,463**.

Initial workings show that the metal detecting on 2nd September was very profitable (see below for breakdown), contributing £3,661 to funds (2011 - £3,212). A donation of £1,400 has been received from the Company of Friends from the proceeds of their Pantomime. We have also received £293 from HMRC for Gift Aid tax relief relating to donations in the 2011/12 financial year.

Income and expenditure

Income and expenditure comprises:-

	Income	Expense	Net profit	Comments
Standing orders (Mar-Aug)	625		625	Includes £293 Gift Aid relief
Bank interest	43		43	
Donations	1,405		1,405	Includes £1,405 from Company of Friends and £5 donation
Grants		-	-	
Metal Detecting	4,218	556	3,661	See below
Running expenses		272	-272	Includes £272 annual insurance
TOTAL	6,291	828	5,463	

Breakdown of Main events

Metal Detecting

	Registration	Refreshments	BBQ	Raffle	Total
Income	3,310	309	404	195	4,218
Expenditure	-294	-72	-166	-25	-557
TOTAL	3,016	237	238	170	3,661

Comparison to 2011: the increased number of participants is reflected in higher registration (+£645), refreshments (+£94) and bbq takings (+£72). Additional costs this year included toilet hire and insurance (+£207).

Items to discuss

Transfer of funds into interest paying Investment fund: unless there are grants predicted for the near future, I suggest that we transfer £4,000 into our investment account, in order to gain more interest income.