

# **Treasurer's Report to the AGM**

**14<sup>th</sup> November 2020**

## **Introduction**

I know that finance is not everyone's favourite subject so I will try and keep my report brief and to the point. For those of you who want to see a copy of the accounts to 30<sup>th</sup> September 2020 there is a copy on the website with the other AGM papers. I will however try and summarise the main points in this paper.

## **Income**

Firstly, with regard to income we had a total income for the year of £7,055 compared to £11,621 in the previous year, a reduction of £4,566. The closure of the Café and office since early March in line with Government guidance, and the cancellation of our major social events, has had the greatest impact though our core income from Plots has slightly reduced as well.

The majority of our income of course comes from Plot rentals and related income which amounted to £5,490 (2019 £6,450) in the year. This has reduced due to the fact that waiting list deposits have only been taken since March when a Plot became available rather than at the time of going on the waiting list, due to the office closure. The timing of rental has also been a factor.

The Café generated a surplus of £1,160 this year between October and early March, and a net profit of £394 was generated by Seedy Sunday and the "Pots for Plots" initiative which went ahead despite the lockdown. I would like to personally thank all those involved in these activities and all those Plot holders who supported them. In particular I would like to thank Rose Moss for co-ordinating the selling and distribution to Plots of seedlings and indeed all those who nurtured them and gave them to benefit the RPA and their fellow Plot Holders. There are too many to mention personally but I know many of us benefited from the generosity of others.

## **Expenditure**

With regard to expenditure we have spent £1,550 this year compared to £27,059 in the previous year when of course we spent £24,189 on the Tracks Project. We spent £393 (2019 £980) on various projects (mainly the dead hedges) but had to stop working parties for social distancing reasons in early spring.

## **Summary result**

In summary we generated funds of £5,505 in the financial year which have been added to reserves. We go in to the new financial year with reserves of £29,098 which is in excess of

our agreed minimum reserve of £10,000. However, we have plans for a continuation of some of the projects we have started this year and indeed the Committee welcome ideas for future improvements to the site.

## Concluding remarks

Finally, I would like to thank three people in particular for their help in my second year as Treasurer.

Firstly, I would like to thank Martin Scotton for his diligence in collecting the rents which takes up a lot of his time at the end of the year with almost 300 plots on the site and Karen Saywell for projecting forward our cashflow and planned capital projects on an ongoing basis.

Finally, I would like to thank Len Cowking for undertaking an independent review of the accounts and underlying papers so efficiently and my fellow Committee members for their support and perseverance and positivity during a difficult year for us all.

If you have any questions on the numbers please email me on [treasurer@paddocks-allotments.org.uk](mailto:treasurer@paddocks-allotments.org.uk)

Andrew Stanley

Honorary Treasurer

Royal Paddocks Allotments