

Treasurer's Report to the AGM

19th November 2024

Introduction

The full accounts to 30th September 2024 have been made available in the AGM papers. I will however try and summarise the main points in my presentation which I suppose I should call my Annual Autumn Statement which I can assure you presents a rosier picture than that presented by the Chancellor last week and certainly doesn't contain any "black holes".

Income

Firstly, with regard to income we had a total income for the year of £11,129 compared to £9,578 in the previous year, an increase of £1,551

The majority of our income of course comes from Plot rentals and related income which amounted to £6,480 compared to £5,530 in the previous year. This increase of £950 in Plot related income is due to the fact that we started taking membership fees again during the year when Plots were re-let to those on the waiting list and there was a difference in the timing of receipt in Plot holder rents with more being received prior to 30th September this year.

In total we made a surplus of £1,287 on all our social activities excluding the Café. This year the Café contributed £2,507 net to the income of RPA and it clearly provides a forum for the sharing of knowledge, expertise and creates a real community hub.

Expenditure

With regard to expenditure, we spent £5,044 this year compared to £7,786 in the previous year. It was a year in which we invested a further £2,911 in our water pumps across the site, ensuring a stock of spares.

Just so you are aware, major expenditure is budgeted and approved by the Committee. We are able to keep a tight control of expenditure which of course means we can keep the annual Plot rents at a very modest £24 a per annum. We are blessed to have a very committed team of volunteers with significant expertise who undertake many maintenance tasks either individually or in teams which means we only use external contractors on major projects.

Summary result

In summary we achieved a surplus for the year of £6,086 compared to a surplus of £1,793 in 2023. Our surplus for the year has been added to reserves. We enter the new financial year with reserves of £39,412, well in excess of our agreed minimum reserves of £10,000. We do have plans for a continuation of some of the projects we have undertaken over the last few years and indeed the Committee welcomes ideas for future improvements to the site.

Concluding remarks

Finally, I would like to thank two people in particular for their help in my sixth and final 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.

Secondly, 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 and our chair Karen Saywell for their support and perseverance and positivity during this year.

If you have any questions on the detailed accounts or this report, please ask now or you can email me at treasurer@paddocks-allotments.org.uk

Andrew Stanley

Honorary Treasurer

Royal Paddocks Allotments