

FINANCIAL REPORT 2016/2017

The audited accounts for the period ended 31 March, 2017 are attached to this report.

I am pleased to report that our finances are reasonably healthy and I show below the current situation:-

Deposit Account	£ 6,014.64
Current Account	<u>£10,673.00</u>
Total	£16,687.64 =====

Our income for the year totalled £9,121 which is slightly down from the previous year which was £9,802. The reason for this is a reduction in the contributions from the youth football and tennis club of £250, together with the agreed reduced contribution for the seniors to £660 from £1,500. This reduction in fees was agreed at previous Committee Meetings especially with regard to the seniors, bearing in mind their difficulties in continuing to play at Longmead. Please bear in mind that we will be issuing invoices to the youth football, senior football and tennis club for the same amount of fees as last year which will produce a further £2,910.

In addition, there is a reduction in income for the MUGA from £375 to £75 which is mainly due to the fact that the five a side teams have not used the MUGA this year.

Our expenditure has been reduced from £5,673 last year to £4,437 this year. It should be borne in mind that we have commissioned Tom Jones to continue with drainage and therefore we will have a substantial bill presented to us in the year 2017/2018 and it would be my intention to consolidate that expense through the Hemyock Parish Council contribution bearing in mind that there are Section 106 monies available and that this is capital expenditure and therefore the Parish Council can reclaim the VAT as the assets are in the ownership of the Parish Council.

In addition to the above expenditure we have commissioned Henry Farrant to take responsibility for the shrubbery in front of the houses in Longmead at a rate of £10 per hour together with work to be carried out under LEAP which Nick Thompson is co-ordinating.

All in all I feel that our financial position is sufficiently robust that we can face the next 12 months with confidence provided we keep a close watch on the expenditure going forward.

David Major
Treasurer
May 2017