

## **Treasurer's Report 2007-08**

Set out on the adjoining pages are the Accounts of the Society for the year to the 30 April 2008. The Accounts are unaudited but the audit will be completed prior to the Annual General Meeting.

The Accounts show a loss for the year of £42,253 compared to a loss in the previous year of £12,670. This deficit is arrived at after incurring £37,374 of Exceptional Expenditure which is explained below.

### **Ordinary Activities**

There is a loss on Ordinary Activities of £16,972 compared to a loss in the previous year of £1,482.

### **Income**

Income totalled £124,825, compared to £135,800 in 2007. The main causes of the decline were: profit on bar £51,782 (2007: £59,311) due to a reduction in sales; entrance fees subscriptions and donations £45,238 (2007: £46,674) due to lower miscellaneous donations; and ground rental £6,087 (2007: £8,467).

### **Expenditure**

Expenditure totalled £141,797 compared to £137,282 in 2007. This increase is explained as follows: Staff costs £63,958 (2007: £59,857) due to increases in retainers and higher expenditure on temporary staff; Electricity & gas £12,825 (2007: £9,824) resulting from the continuing exceptionally large increases in all fuel costs over the year; depreciation £2,465 (2007: £2,077) and The Chronicle £17,911 (2007: £16,180) due to higher costs of printing. These increases have been partly offset by small declines in Clubhouse maintenance £11,636 (2007: £12,274) and Ground maintenance £8,006 (2007: £8,371).

### **Exceptional Expenditure**

Exceptional expenditure of £37,374 was the cost of the complete refurbishment of the Clubhouse heating system which proved to be much more complicated and, as a result, significantly more expensive than had originally been estimated.

### **J Hodgson Fund**

In the year, there was a profit in the fund of £12,093, compared to £6,579 in the previous year. This increase resulted from net profits on the sale of investments required to fund the exceptional expenditure referred to above. The Fund has been severely depleted over this and earlier years and now has a market value of £13,577.

### **General**

It is obvious that the result for the year is particularly damaging to the Society's finances and as mentioned above our reserve funds have now been severely depleted. Unfortunately, there is no sign of a turnaround in the financial fortunes of the Society with, amongst other things further large increases in energy costs on their way. To mitigate this the General Committee as a matter of urgency continues to seek ways to control and reduce expenditure and to increase Clubhouse revenues.

Finally, I would like to thank Steven Gorrod and Melanie Bryant, the Club Steward, for their support and assistance throughout the year.

S MATHIESON Hon Treasurer