

TREASURERS REPORT FOR REC AGM

I won't spend a long time going through every item, as I know most of you are here for the main event regarding Open Public meeting on the New Build.

Copies of the 2014/15 actuals and 2015/16 budget available

As mentioned previously, unfortunately the Rec Club is not self-sustaining currently, and we budget for this in the PC precept (as part of the council tax)

As we had been working with the previous trustees and the charities commission for some time to get the change of trustees over the line, we had a couple of years worth of PC Precept money put aside for Rec Club, (12k in total) and some was spent on Rec Club activities prior to the transition.

Therefore we had £9984 of precept as income into the Rec account in 2014/15, but we have only budgeted for £5000 precept in 2015/16.

As we took over the bank balance from the previous trustees we thought it best to carry on with that separate bank account for visibility of the Rec funds, but we take advantage of the PC association for things like claiming back VAT (which you will see as an income in 15/16 year and was something previous trustees could not claim)

Additionally to tie in with PC year end we have made 2014/15 a 13-month year (moving from end Feb to year ending 31st March 2015) so some items like Rates appear twice in 1 year as an exception.

We had a number of other exceptional items in 2014/15, and it was our 1st year so an element of unknown, but we have done our best to budget as accurately as possible for 2015/16 whilst maintaining a contingency amount if there is anything we have missed.

Most notable exceptionals for 2014/15 were floodlights, asbestos, and new mower.

Exceptionals we have budgeted for in 2015/16 are the 2nd football pitch and Ileilandi removal.

We hope to reduce the reliance on Precept in future years and a lot of that will rely on the development of the club and encouraging usage of the new building should it go ahead.

The accounts for 2014/15 have been approved by the internal auditors (Bradbury's) and have gone for external audit now.

Any questions?