

Tewin Horticultural Arts & Crafts Society (THACS)

TREASURER'S REPORT

FINANCIAL YEAR 1 November 2016 to 31 October 2017

Introduction – Accounting Basis

The accounts are again presented on an “accruals” basis.

Income and Expenditure

The appendix at page three shows the income, expenditure, surplus/deficit, and Accumulated Fund at the end of the year to 31 October 2017 and the equivalent information for the previous four years.

There was an overall deficit of £730.26 at year end. This reflects a reduced income without events such as Open Gardens or a Craft Fair during the financial year and two large items of expenditure – a bulk purchase of show cards and new display screens.

THACS activities were again at a modest level. No outings or social events took place during the year. There were art workshops in December 2016 and October 2017 that, while very successful, gave rise to a deficit. The creative writing workshop in March showed a modest surplus of income over expenditure. The Spring and Autumn shows were held at a net cost to the society as is usual, although the deficit was again smaller than in the past. The details together with equivalent figures for the four previous years are given in the following table.

	2017	2016	2015	2014	2013
Outings & Social Events	n/a	(49.00)	(£173.50)	£169.72	(£15.87)
Talks & Workshops	(94.53)	61.00	£158.00	(£155.50)	(£6.00)
Shows – Spring & Autumn	(367.42)	(440.09)	(£512.05)	(£453.72)	(£490.12)
Craft Fair(s) <i>see note</i>	n/a	25.54	£200.16	n/a	£130.89

Note Two craft fairs occurred during the financial year 2015

The essential costs of running THACS, namely the AGM, RHS membership and insurance, the Spring and Autumn Shows, newsletter production and distribution, and postage and stationery amounted to £1,306.00, compared with £847.68 in 2016. This arose mainly through higher expenditure on the AGM, including a speaker fee, and an increase in the cost of newsletter printing.

Income from subscriptions was reduced at £975 while advertising income increased to £362.00.

Membership

During the year we lost a number of members who moved away or resigned for other reasons, but we welcomed two new members. At the end of October 2017 THACS had 205 members. While there is inevitably some turnover the total number of members remains fairly stable.

The majority of members (83%) pay their subscriptions by standing order. The number receiving the newsletter and other papers by email continues to grow and has now reached 60%. This is much appreciated because it reduces the society's costs and the demands on volunteer time.

Summary and Conclusions

Overall expenditure for the year was £3,131.16 and income £2,400.90 leaving a deficit of £730.26.

The Accumulated Fund stood at £5,144.87 at the end of the year compared with £5,875.13 at the end of the previous year and £4,798.93 the year before that.

Income from membership subscriptions was slightly reduced, in part because a number of new members were recruited late in the year ending 31 October 2016 and were not required to pay a further subscription in the year under consideration. However, advertising income increased so that the two income streams together remained sufficient to meet the basic running costs of the society

The current funds may be considered sufficient to provide a secure financial position for the time being.

Acknowledgments

Graham Spring continued in the role of Independent Examiner. I am grateful for his assistance during the preparation of the accounts at year end and for undertaking the examination of the accounts in a timely manner

Malcolm Allen
Honorary Treasurer

January 2018

APPENDIX

	2017	2016	2015	2014	2013
Income £					
Membership	975.00	1,030.00	1,035.00	1,040.00	1,050.00
Advertising	362.00	337.00	322.00	321.50	336.50
Donations	0.00	0.00	0.00	0.00	22.50
Outings & Social Events	0.00	732.00	301.50	1,236.00	1,143.50
Spring & Autumn Shows	375.90	403.37	387.41	365.41	357.23
Arts & Crafts Fair(s)	x	309.50	661.71	x	x
Talks & Workshops	688.00	291.00	759.00	558.00	449.00
Open Gardens	x	834.80	x	903.01	x
Other	0.00	0.00	0.00	(a) 129.50	0.00
Total Income	2,400.90	3,937.67	3,466.62	4,553.42	3,358.73
Expenditure £					
AGM	230.22	115.49	151.39	245.32	211.12
RHS Membership & Insurance	105.00	105.00	105.00	103.00	103.00
Outings & Social Events	0.00	781.00	475.00	1,066.28	1,159.37
Spring & Autumn Shows	743.32	843.46	899.46	819.13	847.35
Arts & Crafts Fair(s)	x	283.96	461.55	x	x
Talks & Workshops	782.53	230.00	601.00	713.50	455.00
Open Gardens	x	61.27	x	55.70	x
Tewin Society Award	x	x	98.00	135.10	76.00
Newsletter Printing	167.12	124.97	134.66	152.93	122.51
Newsletter Distribution	57.56	55.53	44.76	36.00	53.76
Unallocated Printing	0	28.80	0.00	213.00	0.00
Donations & Gifts	275.00	220.00	49.99	515.00	100.00
Other	770.41	11.99	836.12	132.26	15.79
Total Expenditure	3,131.16	2,861.47	3,856.93	4,187.22	3,143.90
Surplus (Deficit)	(730.26)	1,076.20	(390.31)	366.20	214.83
Accumulated Fund at Year End	5,144.87	5,875.13	4,798.93	5,189.24	4,823.04

Key to "Other" income

(a) Autumn show auction & raffle at flower arranging demonstration