Firstly I’d like to thank Mike McMinn for kindly checking through the accounts for us.

Following the major expenditure on the rebuilding of the Seed Store last year, this year has seen the rebuilding of our financial reserves. The surplus for the year was £4,819 giving us a year end cash balance of £9,855. And since the end of September the rents have come in so our actual cash position today is a very healthy £13,200.

Total income was £10,863. The biggest income generator is of course rent, but the café made a major contribution of £2,387 – many thanks to Anne Wingrove and the other café volunteers.

As always, the timing of the events means that the figure shown in the accounts is misleading. This year the income from both the 2013 and the 2014 Autumn Socials fell into this financial year. The meaningful way of looking at things is to say that the social events held during the last financial generated almost £1,000 profit – many thanks to Jenny, Ruth and the social committee.

On the expenditure side, we spent a further £3,165 on finishing and fitting out the Seed Store bringing the project total to just under £40,000 in line with forecast. This year’s expenditure included final payments to the contractors, locks, paint and kitchen equipment.

We also spent £535 on much-needed spares for the pumps and £248 on some more folding tables which are needed for the Autumn Social and Produce Show.

Insurance costs have risen from £168 last year to £532 this year as a result of insuring the rebuilt Seed Store.

We have identified forthcoming projects that may require funding such as a replacement incinerator, road repairs etc. We are confident that these can all be funded comfortably from current reserves and cashflow and therefore we are not recommending any increase in rent.

Carol Dukes
12/11/2014