

Friends of Cobbett Road Library – Treasurer’s Report 2016/7

Having finally managed to open a new bank account with online access, the Friends were able to be credited with a £500 Big Lottery Fund grant to subsidise our Statue Celebration. Some of those funds were used to buy a uniform set of mugs, cups, saucers and plates to replace the very mixed collection we had used up to that point. This new crockery has been well-received, and is far easier to store and use.

If that grant is excluded, income was almost identical to that in 2015/6. Similarly, if the exceptional Statue Celebration items of crockery purchase and statue cleaning are discounted, expenditure was little different. (The change of bank account shows up as expenditure and income in the “books”, but is irrelevant to actual funding and outgoings.) Overall, “events” did not make a positive contribution to funds.

In addition to the usual events with their cashflow consequences, we have committed to the following expenditure in 2017/8: subsidy of the After-School / Afternoon Kid’s Club, purchase of GCSE study guides, support when required for Home Education Group resources, fee for Cobbett to be used to host an Open Studio art exhibition in summer 2018, purchase of a gazebo for use in the courtyard and at events such as Riverfest. Although our finances are healthy, we must ensure that at least some events are structured to raise significant funds – we cannot afford too many events which deliver only a modest surplus.

Tim Forcer, 2017 August 30

Friends of Cobbett Road Library – Financial Information for the year ending 31 July 2017

The income, expenditure and balance information below has been has been cross-checked but not formally audited.

		2016/7			2015/6		
		Receipts	Expenditure	Net Income	Receipts	Expenditure	Net Income
Admin	(Note 1)	687.80	-758.78	-70.98	1.71	76.20	-74.49
Monthly meetings	(Note 2)	22.05	0.00	22.05	100.40	0.00	100.40
Events	(Note 3)	951.50	-1031.32	-79.82	498.40	276.03	222.37
Talks	(Note 4)	0.00	0.00	0.00	30.55	10.00	20.55
Donations received	(Note 5)	156.00	0.00	156.00	29.00	0.00	29.00
Donations given	(Note 6)	0.00	-56.00	-56.00			
Total		1817.35	-1846.10	-28.75	660.06	362.23	297.83
		Cash	Bank	Total	Cash	Bank	Total
Opening Balance	1 August	423.76	657.48	1081.24	52.64	730.77	783.41
Net Receipts/Credits	(Note 7)	-215.89	187.14	-28.75	371.12	-73.29	297.83
Closing Balance	31 July	207.87	844.62	1052.49	423.76	657.48	1081.24

Notes

- 1 “Admin” includes bank interest, transfer of funds from old to new accounts, expenditure on resources, gifts other than to speakers, gardening, website, etc.
- 2 Expenses for monthly meeting milk etc are not usually claimed, refreshments at these meetings are provided free but usually covered by donations.
- 3 Tea, coffee and squash expenses didn’t normally arise at events and talks as these were generally bought as required to keep good stocks for the monthly meeting. Some food and drink was donated other than by individual Friends for the 2015/6 Cream Tea and 2016/7 Statue celebrations. The 2017 Statue Celebrations included £500 Big Lottery Fund grant income and £350 statue cleaning cost expenditure.
- 4 Talks expenditure is essentially gifts to speakers, income is primarily donations for free refreshments provided.
- 5 Contributions from the Art Group stopped in 2016 due to their increased outgoings.
- 6 Donations to After-School/Afternoon club started in 2017. Other groups will be subsidised in 2017/18.
- 7 Net total receipts and credits include cash deposits to and withdrawals from bank, but not transfer of Nationwide account balance to Co-operative Bank.