

## **TREASURER'S REPORT 2017**

Good Evening Ladies and Gentlemen

For those of you who do not know me, I am Murray Boaz, Treasurer and Transport Officer. A copy of the 2016 accounts has been e-mailed in advance to members for who are on our email notices list and copies are also available here, in the hall.

As always, our main income is from members' annual subscriptions. For 2016, this was £1,206, up 5% on the previous year. Donations, mainly received from members giving an addition to their subscription, for which we are always very grateful, totalled £70, down slightly on the previous year.

Those of you who regularly attend our AGMs will recall that over the last 2 years, our bank has made taxation errors on interest payments to the Association resulting in the bank paying us compensation. I regret to report that this year, the bank failed to make any errors so we have been unable to claim any compensation. Interest received is therefore down to just £50 reflecting the low interest rates currently available.

We have had increased expenditure this year. As I reported at last year's AGM we were going to fund a public opening of this centre coupled with Her Majesty the Queen's 90<sup>th</sup> Birthday celebration. This we did to the tune of £785 (shown as Community Event in the Accounts). We have also purchased an outside notice board for this Centre the cost of which was partly covered by £500 of grants that we had obtained from Havant Borough Council.

Our printing costs increased last year with the current high profile planning proposals requiring the printing of flyers and submissions and we had 2 x8 page newsletters.

Net Assets have, therefore decreased by £1,364 (20%) to just over £5,345, still a healthy figure and most of that decrease is due to one off expenditure.

With our Net Assets remaining healthy no increase is proposed to the Membership subscription which has been at £3.00 since 2010.

And finally you will be aware that for 2016 subscriptions, we introduced payment by standing order. We now have over 150 member households paying their subscription that way. This makes it much easier for members to pay and for the Association to administer and we hope that many more of you will take up this option next year. The membership secretary has standing order forms ready for you to complete.