

LDWA Thames Valley – Treasurer’s Report for 2016 AGM

There have been three changes for this year’s accounts, firstly a change in the format in which the accounts are presented following a comment from the LDWA National treasurer recommending this format. The other two changes are in line with our new constitution which was adopted at the last AGM ie. the accounting year has been changed to end on October 31st and the accounts have been checked by an independent examiner. Mary Jones was nominated as our independent examiner for this year at the EGM held on March 15th.

These accounts show our income, expenditure and value of stock held for the period from 1st January to 31st October 2015; in future years they will run from 1st November to 31st October.

It can clearly be seen that our income is generated by those who help with the Oxon40/20 and we must thank them all. It can also be seen that although the majority of our expenditure is on the Oxon40/20 the event still generated a profit of £1134.94. £481.75 of this profit went into increasing the stock of items that are either sold, or given to marshals, at the Oxon40/20 event.

During the year the committee authorised expenditure of up to £1500 on the 40th anniversary celebrations, some of which has been spent during this year but the majority of which will be funded in the forthcoming year. This will cover special badges, hall hire, subsidising food at events, etc.

The effect of these last two factors is that our bank balance has only increased by £136.82 (from £6369.64 to £6506.46) although our overall balance has increased by £618.57. This level of increase is not expected next year as we will be funding the remaining costs associated with the anniversary celebrations.

The policy with our stock is that all items purchased for use are given zero value after purchase but all items to be sold or given away hold a value until disposed of. Items in the former category include jugs, cutlery, boxes, etc. items in the latter category are listed in our stock.

The 41p ‘Adjustment’ in our income is required to balance the accounts. It is primarily due to the way the stock is purchased in bulk but given a value to the nearest 1p, this creates a rounding error which has to be accounted for.

Our overall financial position is still very strong and we believe that we are holding more reserves than we need. In light of this we are asking members for suggestions, to be submitted to the committee, on ways in which we could utilise some of our funds in line with the remit of the LDWA.

Ron Doole.
Treasurer, LDWA Thames Valley.

7th December 2015