



## Treasurer's Report 2016

The following forms the treasurers report for the Leighton Buzzard and District Young Farmer's Club for the period 1<sup>st</sup> August 2015 to the 31<sup>st</sup> July 2016. At the start of this financial period we moved all record keeping from excel spread sheets to Quickbooks, this enabled tracking and reporting of the club's income and expenditure to be smoother and easier. A cash book was also started and the slush fund was disposed of, the monies were used to cover up some previous discrepancies.

The mandate had not been updated in several years so this was a priority as the signing arrangements included people who had not been members for a while. Unfortunately, due to dis-organisation at the bank this took over 2 months but once completed online-banking was set up to quicken outgoing transactions and enabling the viewing of incoming fees. This last task took till Christmas to solve.

Over the course of the year the paying in book has been found and used and we have reduced our number of current cheque books from 3 to 1. Online banking has meant tickets for events need only be purchased once a member's funds have been cleared leaving us with nearly no owed money.

We have had our highest grossing year to date during this previous period with a turnover of £27,349.89, £5000 more than last year. This increase is due to a significant rise in membership numbers, additional events being held and boosted contra funds. Our biggest and final event of the year, the summer ball saw a drop in income of £3000 over 2014/15 due to decreased bar sales but we still ended the period with a working profit of £542.08. In reality this should have been a loss if it was not for the outstanding receipts that will have to be covered in the accounts for 2016/17.

This has also been a very good year for fundraising, we elected Florence Nightingale Hospice as our chosen charity and took the decision to hold a new event in their honour. The bingo night raised £663.06 which brings our total to £1206.35, with an additional £338.69 raised from carol singing donated to Cancer Research UK as per tradition.

The bank balances that stood as of the 31<sup>st</sup> July 2016 were: Cash in Hand - £116.80, Current Account - £12,262.70, High Interest Account - £10,503.51, Business Reserve - £2,075.71 and Paypal - £0. No one has elected to take part in a working holiday or Discovery Program Trip this year so no funds have been awarded from the Martin Senior account, the High Interest account has also not had any monies removed so the reserves policy has been created to allow for the retention of such high funds. The new Accounting policy incorporates the existing 'Rules of the Martin Senior Account' but also provides instruction on how transactions and monies should be handled.

I hereby present the accounts for this period which they have been signed off by our auditor Alan Lawson and his report can be found in the Report and Financial Statements disrupted at the 2016 AGM. I am grateful that he has agreed to take on this task again and has supported me throughout the year. He and I have noted that £650 pounds of stock have gone missing, either they have been given out and payment not received or taken from the container.



Finally, I would like to end with some recommendations for the forthcoming year; committee members who collect monies from club members must write down what they receive and from who rather than just passing on a pile of cash. This helps with accounting and chasing people when they don't pay. We need to look at which meetings we subsidise and ways of spending more money on training and development for members, something that is outlined in the national objectives of every club's constitution. I would also like to see retention of membership information before it is passed to county so we have an up-to-date record of numbers and the creation of budgets so restricted funds aren't spent accidentally.

Congratulations to the club on another successful year and to all the members who have worked hard through the 2015/16 period.

Peter Humphreys

Club Treasurer.