**SILCHESTER ASSOCIATION TREASURER’S REPORT 2014/15**

First on behalf of the current SA Committee I’d like to thank the previous SA Committee members for passing on a healthy bank balance of £14,855 last April. I am particularly indebted to Howard Wilkinson, the former SA Treasurer of many years standing for his help and assistance enabling us to pick up the financial reins and understand the running of events.

In spite of making total donations of £3850 (26% of our total funds) in the year, (I’ll talk about these later), the overall year end balance sheet is only slightly negative with expenditure exceeding income by just under £400. The total cash assets for the year to April 2015 stand at £14,620.20[[1]](#footnote-1), which is almost what we inherited from the outgoing Committee.

Looking at the income from our events. Our first event was the Quiz night in June, sadly the last to be run with Quizmaster Tony Stanley in the chair. The event was well attended, was a very enjoyable evening and returned a profit of £161. Thanks also to Irene and Steve Spillane for all their help with our first village hall event.

The first big event of our calendar was the 4th SA Beer Festival. I had growing concerns as the sub-committee expenditure headed toward £3000 – thinking, can we really sell that much beer? However, my fears were ill founded. On the night we had fine weather, a good band, great beer and a capacity turnout of 250 people. I don’t think there was much beer left over!! Income of just over £4500 gave a profit of nearly £1500. Well done to Derek Monger, Simon Brewin and their helpers.

Bonfire Night 2014 proved to us the extent of the financial and volunteer burden that makes this event our biggest of the year. In order to get a 20% discount we had to commit to buying the fireworks early in the year. This year the catalogue price of the Fireworks purchased was £5046. However, with the early purchase discount and a credit note of £320 from last year the actual cost to the Association was £3716. This still represented one third of the Association’s remaining bank balance at that time.

Total expenditure including the Credit Note was nearly £5500 however the weather was again relatively kind to us and a big attendance of over 1200 resulted in an income of nearly £9000, giving a profit of over £3400. To give you an idea of volunteer / helper effort needed for this event – just for the 4 key tasks, wood collection, bonfire site preparation, Bonfire night and Sunday clean-up we had a total of over 100 people helping giving a total of their time of over 300 hours. *Equivalent to 1 person fully “employed” for nearly 3 months!) …. and this doesn’t include all the sub-committee planning meetings, researching items, buying, fetching, storing, chopping and cooking of onions etc!!* A big BIG thank you to Paul Baker and the members / volunteers that made the event run so well.

We ran three smaller events in the year, which were the “Get Together Meeting with other local groups” which cost us nearly £150, Professor Fulford’s talk and the Art Exhibition (a new event in 2015) which jointly returned a profit of £127. Thanks to Derek Fawcett and Lesley Brewin for organizing these events.

Looking next at our support of other village organizations / events. Major costs were £3000 donated towards the Village Hall improvements and £700 towards the Defibrillator equipment and installation. A £150 was donated towards the costs of R&R Rand leaving party and present. Total donations this year were £3850 and the Association received £50 kindly donated by two members of the village.

Other Association expenses:- Public Liability insurance has always been the major item in these expenses. Last year’s insurance alone was almost £1700 and this year’s quoted premium from Zurich was £1776 for £5 Million Public Liability (PL) cover.

In light of this growing cost we undertook to assess other insurance companies / policies that might provide better cover and include personal accident cover for members / volunteers when helping at events. We approached 3 companies, however, only 2 companies would quote: Came and Company through AVIVA and Northern Counties through ANSVAR. Came & Co. offered the best insurance with twice Zurich’s PL cover at £10 million and also gave £50,000 Personal Accident cover for a lower premium of £1360. Northern Counties required two policies – All Events **excluding Bonfire nigh**t with £10 million PL and £25,000 Personal Accident for £1047. The additional Bonfire Night only policy with £5 million PL with no Personal Accident was £892. A total of £1939 per annum, some improvements in cover but more expensive than Zurich!

There are additional constraints with the Came & Co. / AVIVA insurance limiting the number of members / volunteers we can have helping run an event at any one time to 100 people and a limit of 25 volunteer hours per week. As the cost (£1360) was comparable to **2009 Zurich prices (£1335)** and offered double the PL cover, provided Personal Accident and some other benefits it was decided that we would try this local company for 1 year and then review. As a result the overall running costs for this year were down to £1637 compared to £2000 for 2013/2014, a saving of over £400.

Considering our large donations for the benefit of the village, I think the new committee has done well this year to return some high profits from a reduced number of events and restore the solid financial position that was passed to us.

Commitments on the account for next year…

The committee has agreed to set aside £300 per annum for the next 4 years to provide £1200 in 2018 to purchase a bench to commemorate the centenary of the end of the First World War.

We have offered to donate £500 to the Village Hall towards the cost of installing a Hearing Loop system.

We have offered to donate £300 to the School towards “Memory Books” for the children that will be leaving this summer.

David Westwood - Treasurer

24 April 2015

1. Which includes a credit note of £160 for use in FY 2015/2016 (Kimbolton Fireworks Ltd) [↑](#footnote-ref-1)