

Econet Expenditure & Income 2010/2011							
Expenditure				Income			
2010/2011		2009/2010		2010/2011		2009/2010	
<u>Insurance</u>				<u>Grants, Donations, etc</u>			
Public Liability/Personal Accident	£309.87		£309.87	Reading Borough Council G	£500.00	£500.00	£500.00
Tools	£155.00	£464.87	£155.00	Task Charges		£930.00	£280.00
Affiliation Fees		£35.00		Interest		£3.11	£2.70
<u>Tools</u>				<u>Bean Pole Sale</u>			
Purchases	£69.99		£345.34	Receipts	£229.50		£0.00
Maintenance/Running Costs	£6.70	£76.69	£189.44	Less Expenses	£20.00	£209.50	£0.00
Manuals		£0.00		Christmas Sale			
<u>Task Costs</u>				<u>Receipts</u>			
Refreshments	£185.08		£156.84	Less Expenses	£18.00	£601.20	£372.50
Travel Costs	£309.00		£303.20	Gifts, Donations and Transfers		£344.81	£75.00
Volunteer Perks	£0.00	£494.08	£11.92				
<u>Publicity</u>							
Stationery and Printing	£25.00		£25.00				
Events	£44.96		£0.00				
Website	£38.20	£108.16	£37.60				
Administration		£62.29					
		£1,241.09				£2,588.62	
							£1,218.20
<b>Surplus/(shortfall)</b>		£1,347.53					
		£2,588.62				£2,588.62	
							£1,218.20

Econet Financial Statement 2009/2010							
2010/2011		2009/2010		2010/2011		2009/2010	
<u>Brought Forward</u>				<u>Carried Forward</u>			
Econet				Econet			
Current Account	£113.79		£137.33	Current Account	£93.40		£113.79
Deposit Account	£2,135.55	£2,249.34	£2,515.35	Deposit Account	£3,503.47	£3,596.87	£2,135.55
							£2,249.34
<b>Surplus/(shortfall)</b>		£1,347.53					
		£3,596.87				£3,596.87	
							£2,249.34

Financial Year: 1 April 2010 to 31 March 2011

<u>Outstanding Payments</u>	
Expenditure	£0.00

<u>Task Income/Expenditure (on tasks undertaken in year)</u>	
2010/2011	2009/2010

<u>Income</u>	
Task Charges (invoiced, not paid)	<u>£550.00</u>

<b><u>Bank Accounts</u></b>		
<u>Current Account</u>		
Statement Balance 04-Jan-11	£35.20	
Unpresented items/late bankings	<u>£58.20</u>	<u>£93.40</u>
<u>Reserve Account</u>		
Statement Balance 03-Mar-11	£3,386.70	
Unpresented items/late bankings	<u>£116.77</u>	<u>£3,503.47</u>

Charges	£960.00	£760.00
<u>Less Expenditure</u>		
Refreshments	£185.08	£156.84
Transport Costs	£309.00	£303.20
Volunteer Perks	<u>£0.00</u>	<u>£11.92</u>
Surplus/(shortfall)	<u>£465.92</u>	<u>£288.04</u>

#### **Commentary**

The grant of £500 received from Reading Borough Council, was used to pay insurance and related expenses.

£520 of the income from task charges related to the previous year's tasks. Income from the current year's tasks was £410 with a further £550 pending.

The year saw an increase in income compared with the previous year with task charges of £930 (up £650), a very successful Christmas Sale raising almost £610 (up £240) together with the new Bean Pole sale which made almost £210. In addition the Friends of Mclroy Park and Clayfield Copse merged with us during the year transferring their bank balances (£178.30 and £156.51 respectively) and a number of volunteers have declined expenses to which they were entitled.

There was a decrease in expenditure with the amount spent on tools falling by more than £450.

The net result was a substantial surplus on the year.

The outlook for the coming year is less certain. The Reading Borough Council core funding grant has ceased and the BeWILD project which accounted for about 20% of our task income has ended. Expenditure on tools is likely to increase, a number of loopers are showing signs of wear and some lost tools need replacing. Additional tools may also be required to support 'Friends of' tasks.