

Agenda item 4 – Treasurer’s Report August Meeting

1 2024/25

Total expected balances can be summarised -

(£55.2k) Opening Balance at 1 April 2024

(£12.3k) Income in year

£11.3k Expenditure in year

(£56.1) Closing Balance at 31 March 2025

(£0.9k) Surplus in year

OVERALL - Excluding the one off repairs to the roof of **£4.1k** the surplus would be around **£5.0k**. This assumes much the same level of activity as 2023/24 but assisted by a much reduced electricity cost, see below. It also assumes the same level of hall hire, events (particularly the Xmas market) and 200 club uptake. There is only a nominal provision for other costs that may be necessary. I have also left in **£1k** for SP battery protection, we have monies for this from National Lottery Fund that either we use or return to them. Full detailed figures can be found on Google my drive finance..

A brief summary -

INCOME

(£1.8k) 200 Club

(£4.6k) Hall Hire

(£4.0k) Events

(£1.4k) Interest

(£0.5k) Other

(£12.3k)

EXPENDITURE

£1.1k 200 club

£2.4k Running Expense

£2.0k Events

£0.7k Provision

£1.0k SP Battery protection provision

£4.1k Roof repairs

£11.3k

2. ELECTRIC -..

From Octopus records the July export is 883 kwh, at 15p per unit is £132 credit against a usage of 5kwh, a virtual nil cost but there is a daily standing charge of 82p making around £25. From 1st August we will move to a no daily standing charge tariff with a unit charge of 28.67p compared with the current 26.86p which will reduce our net costs.

Our account with Octopus is currently in credit of £529 and I have asked for £430 of this to be refunded, you have to leave a credit balance of at least £90 in the account.

We are due back our business advance payment of £500 in August but for the moment I am assuming a net nil cost in 2024/25.

Unfortunately Octopus advise that with the fall in wholesale prices our export rate will go down from 15p per unit to 8p from 2 Sept. I had anticipated that in a normal year the lightly used hall may have turned a profit on its electricity. Even so, the net cost to the hall in a year will still be small, maybe £200 to £300 at a guess.