

Friends of Croydon Road Recreation Ground

AGM 6th December 2023

Treasurer's Report

First of all please accept my apologies for not being able to attend in person, as I have a clash of engagements.

The AGM requires presentation of the annual accounts to 30th September 2023. Therefore, one of the documents that will have been circulated to you this evening is a landscape orientated A4 sheet will the title "Accounts for the year to 30th September 2023".

There are two main blocks of numbers. On the left are the 2023 accounts, and adjacent on the right are the comparable figures for the previous year. You should concentrate on the left hand side block as the previous years' accounts were approved by the AGM in November/December 2022.

At the start of the financial year on 1st October 2022, we started with funds of £3,085.15.

Total income received into our bank accounts was £573 which was mainly subscriptions but also included £150 of support from the Friends Forum.

Our expenditure for the year totalled £947. The largest item was £500 required to match-fund the Signage project, for which the Council/IdVerde contributed a grant of approx. £20,000 to directly pay for the costs of design, planning and installation. Also note that within the costs are £99 of bank interest fees which also includes Paypal commission at approx. 5% of all receipts.

Overall expenditure exceeded income by £373.

The closing balance was therefore £2711.45.

The Accounts in front of you were prepared by the Treasurer and have been examined/checked by Terry Guntrip. Thank you Terry for checking and signing off on these accounts.

There needs to be a proposer and seconder to approve the accounts, and a vote, should the AGM be minded to accept these.

Any questions can be directed to me and I will respond as soon as possible.

I would also like to point out that in November 2023 I transferred from PayPal, all the funds accumulated in PayPal over to the Friends main bank account. This totalled £434.99 and is noted in the yellow block in the accounts. All this income will be accounted for in the Accounts to September 2024, as in previous years.

Also please note that the Bandstand fund still has £240.27. Do we wish to transfer this to the Council or use it to subsidise the opening ceremony/celebration of the newly restored bandstand in 2024? If you are minded to do this please can this be voted on at the AGM?

There is £501 for the Paddling Pool at the close.

During the last few years we have become increasingly frustrated by the service our bank, HSBC, offers us. The local branch is closed. I am unable to get to Bromley due to my work in London. It has

been very difficult, and in fact impossible, to update signatories etc to run the bank account in the best way, recognising the controls required to ensure segregation of duties, and will a degree of separation between the Friends committee members.

Therefore we are proposing that all the funds currently with HSBC might be withdrawn and a new account be set up with the Nationwide who have a branch in Beckenham, and are apparently more able to cope with small groups like ours. I recommend that a motion is passed to make this transfer.

I also would like to highly endorse Ann as a new Treasurer. I am very grateful for her investigative work in sounding out Nationwide. I will be able to help Ann in any handover should she need it.

Thank you all for listening!

Sarah Phillips
Treasurer FCRRG