

ST MADOC OF FERNS COMMUNITY GROUP

TREASURERS REPORT - AGM MAY 2024

1. INTRODUCTION

St Madoc of Ferns Community Group was first formed in June 2022. In July 2023 we became a charity, at which time we were able to open a charity bank account. The following accounts, therefore include all funds raised from June 2022 up to the end of the financial year 2023/2024

2. BALANCES

The SMoFCG charity holds the following account:

Lloyds Bank Treasurers account - balance at 5th April 2024 - £11,324.86

BANK BALANCE	INCEPTION TO APRIL 5 TH 2023	APRIL 6 TH 2023 TO 5 TH APRIL 2024
INCOME	£998.41	
CLOSING BALANCE 05/04/2023	£998.41	£998.41
INCOME		£12,071.29
OUTGOINGS		-£1,744.84
CLOSING BALANCE 05/04/2024		£11,324.86

3. INCOME

We have a number of different income streams which are outlined below:

ITEM	INCEPTION TO APRIL 5 TH 2023	APRIL 6 TH 2023 TO 5 TH APRIL 2024
Events	£870.41	£1,994.50
Donations	£128.00	£4,958.02
Grants		£5,000.00
Merchandise sales		£76.77
Membership		£42.00
TOTAL	£998.41	£12,071.29

EVENTS - Events that we have held have been described in the Secretary's report. All have been very well attended - thank you

DONATIONS - We have received some significant donations from our supporters for which we are immensely grateful. Although it cannot be quantified in financial terms, we have also received donations of volunteering time and cakes, raffle prizes etc for our fund raising events. These donations are equally appreciated as we could not succeed without them

GRANT - We were successful in securing a £5,000 grant from the Benefact Trust which has enabled us to undertake necessary surveys on the condition of the church building so that we can understand the extent of renovation work required. This money has also allowed us to appoint a solicitor to negotiate the Lease on the Church

MERCHANDISE SALES - Thanks to Shirley, we have a income from her beautiful cards and pictures

MEMBERSHIP - We have a membership of 42 which is steadily growing. Our membership fee is set at a nominal £1 to encourage as many people to join as possible. Thank you to all of those who are supporting us through your membership and to those who have given additional donations

4. EXPENDITURE

To put our expenditure in context, as you know, the church is not yet open and consequently our expenditure has been relatively low to date. However, once the Church is opened, our anticipated expenditure will rise to cover, rent, electricity bills, public liability insurance, cleaning etc which we estimate will mount to circa £3,600 per year so we are pleased that we have the first year's running costs in the bank ready for opening day.

In addition, although we are applying for grants to do the renovations to the church building, it is important that we generate a pot of money for unforeseen renovations costs or those that are not covered by the grant funding eg professional fees (architects, structural engineers etc)

ITEM	APRIL 6 TH 2023 TO 5 TH APRIL 2024
Surveys	£1,084.00
Hall hire	£110.00
Event expenses	£361.30
Grass maintenance	£20.00
Printing for community engagement/membership	£169.54
TOTAL	£1744.84

SURVEYS - This item includes structural, damp, electrical safety and fire risk assessment surveys. All of which are required to understand the condition of the building and works required to re-open it

HALL HIRE - We are grateful to both Bowen Memorial Hall and Broad Haven village hall for the use of their community spaces

EVENT EXPENSES - This includes costs for the running of our fund raising events eg the purchase of cheese and wine for the cheese and wine evening, health and safety measures for the CADW Open Doors event etc

GRASS MAINTENANCE - This is normally carried out by the local Church in Wales but we did a bit extra to allow access at the back of the church for the CADW Open Doors event

PRINTING - We regularly need to print posters, membership forms, community survey questionnaires etc

5. LOOKING FORWARD

Going forward, we propose to allocate the current funds in the bank account as follows:

- Solicitor and other professional fees (in relation to negotiating the lease), additional building surveys and community engagement - £3,500 (this is covered by the Benefact Trust grant)
- First year's running costs - £3,600
- Professional fees for lime mortar pointing and floor repairs - £3,000
- Contingency (for unforeseen expenditure) - £1,200

We hope to open St Madoc of Ferns Church in 2024 (subject to ongoing lease negotiations with the Church in Wales)

Our business plan is based on the premise that we will pay for the day to day running of the Church through fund raising events, donations, sponsorship and private hire of the church space and that we will pay for renovations through grant funding.

Currently, the most important renovation activities are to stop the water coming in and repair the floor. Our initial grant application will be to the National Lottery and we will also be applying to other local grant funds.

6. THANK YOU

We would like to thank all our members and supporters for your ongoing support. Together we will be able to re-open St Madoc of Ferns Church as a local heritage centre with exhibitions, workshops, storytelling, musical performances and also as a quiet space for anyone to visit and, of course, to hold occasional church services.