

ST MADOC OF FERNS COMMUNITY GROUP

TREASURER'S REPORT - AGM APRIL 2025

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 includes all funds for the financial year 2024/2025

2. BALANCES

The SMoFCG charity holds the following account:

Lloyds Bank Treasurer's account - balance at 5th April 2025 - £13,250.73

PERIOD FROM 6 TH APRIL 2024 TO 5 TH APRIL 2025	
BANK BALANCE AT START OF PERIOD (A)	£11,324.86
INCOME THIS PERIOD (B)	£3899.34
OUTGOINGS THIS PERIOD (C)	£1973.47
BANK BALANCE AT END OF PERIOD (A+B-C)	£13,250.73

3. INCOME

Our income has dropped slightly from last year (circa £5000)

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

ITEM	SUM
Events	£1,915.48
Donations	£1,476.86
Grants	£500.00
Membership	£7.00
TOTAL	£3,899.34

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

DONATIONS - We are immensely grateful for all the financial donations that we have received. These will help us to pay for the running costs once the church is open. 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 £500 grant from the Havens Community Council, Car Park Honesty box which has enabled us to purchase exhibition boards. These are available for other community groups and charities within the Havens to borrow.

MEMBERSHIP - Our membership is steadily growing. The 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, this has been relatively low to date because the church is not yet open. 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 amount to circa £4,250 per year. 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	SUM
Surveys	£270.00
Hall hire	£210.00
Event expenses	£371.47
Solicitor's fees	£1102.00
Equipment	£20.00
TOTAL	£1973.47

SURVEYS - This item includes an electrical safety certificate which is required before the church can re-open.

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

SOLICITOR'S FEES - This payment was made to our solicitors for negotiating the lease with the Church in Wales on our behalf.

5. LOOKING FORWARD

Going forward, we propose to allocate the current funds (£13,250.73) in the bank account as follows:

UNRESTRICED FUNDS		GRANTS	
FIRST YEARS RUNNING COSTS	£4,250.00	BENEFACT TRUST GRANT - solicitor fees, land agent fees, surveys & community engagement	£2,300.00
PROFESSIONAL FEES For Lime Mortar pointing and floor repairs	£4,200	HAVENS COMMUNITY COUNCIL, HONESTY BOX GRANT - Display boards	£500.00
RESERVE - The Charity Commission requires us to maintain a reserve for unforeseen eventualities	£2,000.00		
TOTAL	£10,450.00	TOTAL	£2,800.00

We hope to open St Madoc of Ferns Church in 2025 (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. Although it is taking longer than we would have liked to re-open the church (due to delays with the Church in Wales and solicitors) we remain confident that this is progressing. 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.