

ST. MARGARETSBURY RECREATION GROUND TRUST

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED  
31 MARCH 2024

		<u>2024</u>	<u>2023</u>
	£	£	£
INCOME			
Bungalow rental		6,000	6,000
Premises rental		6,500	6,500
Rent of yard		1,000	1,000
Use of premises for polling		500	-
Hire hall – Slimming World		1,425	2,425
Donations (French & Jupps )		100	100
Grants		7,000	6,000
Football/Cricket/Tennis clubs dues		5,104	5,104
ECB –grant re toilets		-	5,000
Grant		4,116	-
Interest received		5	-
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		31,750	32,129
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LESS			
EXPENDITURE			
Management charge	6,500		6,500
Wages	9,482		8,645
Holiday cover while caretaker on holiday	760		826
Premises rates	634		1,267
Insurance – 50% charge	3,394		5,727
Insurance bungalow	407		338
Toilet refurbishment	-		12,624
Boiler	4,116		-
General repairs and maintenance	12,848		9,967
Contribution to FC & CC for grass cutting	1,500		1,500
Gator loan interest	-		40
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		39,641	47,434
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EXCESS OF EXPENDITURE		£( 7,891)	£(15,305)
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Accounts independently reviewed and tied back to bank statements and supporting information supplied.

R Soady FCCA

# **St Margaretsbury Recreation Ground Trust**

## **Annual report to trustees.**

The past year has been challenging for the Trust as the level of general repairs and maintenance has continued to rise which has resulted in a further excess of expenditure over income.

In addition one of the operating clubs at the ground has been experienced a drop of income resulting in a loss for the year as well as some unpaid charges to the Trust.

A management change has been implemented and a recovery plan put in place that should result in a better financial result in the coming year.

Notwithstanding this they still face significant challenges in delivering the proposed plan.

All the other clubs active on the recreation ground continue to operate well and all payments from these clubs to the Trust have been met.

Other use of the clubhouse has declined due to the loss of a regular letting and the management are looking at ways of increasing the income to the trust without placing unsustainable strains on the sports clubs.

Financial support from the three Parish Councils was significantly increased in the year to partially offset the drop in income from lettings but without further changes to the operation of the clubhouse and a resolution of the failing sports clubs finances the coming year will be challenging.

The Annual fireworks display run by the Sports and Social Club from the Clubhouse continues to be a main source of funds for maintaining its overall financial stability.

Mike Dormon (Chair)

May 2024