

HERTFORD & HITCHIN AREA MEETING
STATEMENT of FINANCIAL ACTIVITIES
Actual - 9 months to 30th September 2019
Estimated - 12 months to 31 December 2019

2018		2019			2019	
Budget	Actual	Budget	Adjusted Budget see note 1		Actual 9_Months	Estimated 12_Months
				INCOME		
8500	8500	8500	8500	LM Quotas	8500	8500
400	8276	900	900	Grants/Donations/Legacies	1980	2010
4000	4993	4000	4000	Camp		4000
450	408	450	450	Interest	414	424
				Other income	433	433
13350	22177	13850	13850	Total Income	11327	15367
				EXPENDITURE		
				Area Meeting costs		
400	176	300	300	Administration		144
1400	406	1000	1000	Conferences	741	741
800	720	800	800	Subscriptions	413	413
500	600	400	400	Training	245	245
3100	1902	1700	1700		1399	1543
				Building Fund costs		
8000	3254	8750	15850	Building Work	14962	15616
7600	8625	9000	9000	Property Insurance		9000
15600	11879	17750	24850		14962	24616
				Other costs		
4000	5509	4000	4000	Camp		4000
600	0	400	400	Grants	404	404
	0	100	100	Outreach		
			500	Peace	252	252
	134	200	200	Quaker Work		
			2026	Other costs	2030	2030
4600	5643	4700	7226		2686	6686
23300	19424	24150	33776	Total Expenditure	19047	32845
-9950	2753	-10300	-19926	Surplus/Deficit	-7720	-17478
-9950	2753	-10300	-19926	CARRIED TO BALANCE SHEET	-7720	-17478

Notes:

1 - the "adjusted" budget for 2019 takes into account:

expenditure planned for 2018 but mostly paid in 2019

a grant received in late 2019 not included in the original budget

additional expenditure authorised in 2019

2 - at this time the actual 2019 income and expenditure of Camp are unknown, a standard neutral value of £4000 is assumed

3 - the estimated 2019 Year End values include insurance (£9000 budgeted), and rates and electricity at Hoddesdon

HERTFORD & HITCHIN AREA MEETING
BALANCE SHEET
Actual at 30th September 2019
Estimated at 31 December 2019

1 Jan 19			
	OPENING CASH WORTH at 1st JANUARY 2019		58,011.15
	NET DEFICIT 9 mths to 30 SEP 2019		-7,719.88
	TOTAL CASH WORTH at 30 Sep 2019		50,291.27
	<i>Est. NET DEFICIT 12 mths to 31 DEC 2019</i>		<i>17,478.00</i>
	<i>Est. TOTAL CASH WORTH at 31 Dec 2019</i>		<i>40,533.15</i>
	HELD AS:		
2,410	Triodos Cheque Account	4,694.86	
3,500	Triodos 33 Day Reserve Account	498.73	
7,423	Triodos 90 Day Deposit Account	5,419.68	
37,500	Ecology Building Society	32,500.00	
7,178	Camp Account (<i>see note 2</i>)	7,178.00	
58,011		50,291.27	
0	to be received/paid in advance	0.00	
	TOTAL WORTH at 30 Sep 2019		50,291.27
	Total Worth at 30 Sep 2019 excl Camp		43,113.27
58,011	<i>Est. Total Worth at Year End excl Camp (see note 3)</i>		<i>40,533.15</i>
50,833	<i>Est. Total Worth at Year End excl Camp</i>		<i>33,355.15</i>
	ALLOCATED to the following FUNDS		
	<i>Designated funds:</i>	<i>9 month</i>	<i>Est. YE</i>
7,178	Camp (<i>see note 2</i>)	7,178	7,178
1,000	Quaker Work Committee	1,000	1,000
	Peace Group	248	248
2,026	Legacy (for Hitchin)	0	0
	<i>Restricted Funds:</i>		
4,520	Sawell (for Hoddesdon) (<i>note 4</i>)	0	0
	<i>Reserve Funds:</i>		
32,450	Building Fund	33,050	23,395
10,837	General Purposes	8,815	8,712
58,011		50,291	40,533

Notes:

1 - start values are adjusted for delayed end-of-year 2018 transactions and reflect true bank balance values

2 - Camp Account values for 2019 are currently unknown, end-of-2018 balance value is assumed

3 - the estimated values for end-of-2019 include budgeted £9000 for insurance, and rates, electricity and other costs for Hoddesdon

4 - the Sawell restricted fund was completely used in 2019

HERTFORD & HITCHIN AREA MEETING							
Proposed BUDGET for 2020 (rev 3)							
1	2	3	4	5 see note 1	6	7	8
2018		2019				2020	
Budget	Actual	Budget	9_Months Actual	Adjusted Budget	12_Months Estimated		Proposed Budget
8,500	8,500	8,500	8,500	8,500	8,500	INCOME	
400	8,276	900	1,980	900	2,010	LM Quotas	12,750
4,000	4,993	4,000		4,000	4,000	Grants/Donations/Legacies	1,000
450	408	450	414	450	424	Camp	5,000
			433		433	Interest	450
						Other income	
13,350	22,177	13,850	11,327	13,850	15,367		19,200
						EXPENDITURE	
						Area Meeting costs	
400	176	300		300	144	Administration	300
1,400	406	1,000	741	1,000	741	Conferences	1,000
800	720	800	413	800	413	Subscriptions	500
500	600	400	245	400	245	Training	400
3,100	1,902	1,700	1,399	2,500	1,543		2,200
						Building costs	
					2,500	Hoddesdon (see notes 3,4)	6,000
8,000	3,254	8,750	14,962	15,850	13,116	Building Work	1,000
7,600	8,625	9,000		9,000	9,000	Property Insurance	9,000
15,600	11,879	17,750	14,962	24,850	22,116		16,000
						Other costs	
4,000	5,509	4,000		4,000	4,000	Camp	5,000
600	0	400	404	400	404	Grants	500
	0	100		100		Outreach	100
			252	500	252	Peace	400
	134	200		200		Quaker Work	200
			2,030	2,026	2,030	Other costs	
4,600	5,643	4,700	2,686	7,226	6,686		6,200
23,300	19,424	24,150	19,047	34,576	31,595	Total Expenditure	24,400
-9,950	2,753	-10,300	-7,720	-20,726	-16,228	Surplus/Deficit	-5,200
-9,950	2,753	-10,300	-7,720	-20,726	-16,228	CARRIED TO BALANCE SHEET	-5,200

Notes:

1 - Column 5, Adjusted Budget, allows for unspent grant and budget from 2018, and further authorisations in 2019

2 - By the end of the year, the end-of-year funds are expected to be at or below their target level (£35,000), which means that if funds are to be maintained at that level then the years spending must be almost entirely funded by the Quota

3 - This budget makes no specific provision for support of planning or consultation activities relating to Hoddesdon. It does, however, assume that the costs of ownership of the Hoddesdon property will continue to be met by AM under a new heading.

4 - Likely approximate costs for Hoddesdon are

rates	£1,600
utilities	£1,200
survey	£1,000
additional work	£2,200
	<u>£6,000</u>

5 - Estimates of reserves following further reduction in target values from 2020

actual:	estimated:				
end '18	end '19	* start '20	* start '21		
50,833	33,355	33,355	28,155	Total Worth	
43,287	32,107	31,855	26,655	Total Reserves	
32,450	23,395	21,855	16,655	Building Fund Reserve	
10,837	8,712	10,000	10,000	General Reserve	
					* after rebalancing funds