

## Men in Sheds MK – Financial Summary as at 31<sup>st</sup> March 2017

	Income	Expenditure	Profit/Loss
Capital Expenditure	1.3	(3.9K)	(2.6k)
Subs Income / Running Costs	15.1k	(10.2K)	4.9K
Other Income	0.3K	(0.0K)	0.3K
<b>Total 2016/17</b>	<b>16.7K</b>	<b>(14.1K)</b>	<b>2.6K</b>

### Capital Expenditure

In the 12 months to the end of March 2017, the shed received additional funding of £1.3K from MKCF. During this period, there has been project expenditure of £3.9K leading to a shortfall in the 12 months of £2.6K, effectively funded by the Shed.

There remains cash at bank for Capital Projects of £1.0K; which relates to the Stair lift.

### Subs Funding and Running Costs

Over the 12 months there have been membership fees of £0.1k, donations from members totalling £13.4K, which have been supplemented by matched funding of £0.2K and gift aid of £1.4K bring total subscription for the year to £15.1K. This is an increase of £0.2K from the previous year.

Running costs for the year have been £10.2K. This gives us a surplus for the period of £4.9K.

### Other Sales Income

There has been income of £0.3K with no associated costs generating a surplus of £0.3K from other income.

### Cash at Bank

At the end of the year we have a bank balance of £19.8K with all our current liabilities having been met. Of this £19.8k we have already identified that £1.0K is for capital projects leaving £18.8k in hand to cover future ongoing costs, in the main 18 months of running cost.

### Summary

Membership is currently close on 100 and unless circumstances change dramatically, I cannot see any reason to increase donations during the current financial year.

Much to our expectations, we experienced a significant reduction in the amount of Matched funding received during this period.

It is proposed that we put a three year plan in place to cover capital projects such as reinstating the wet heating system and a more robust system for the workshop area power supply.



Les Hubbard  
Trustee and Treasurer, Men in Sheds MK