

Treasurer's Report for the Accounts for the year ended 5 April 2019

In the course of my work as your Treasurer last year it became very clear to me that the Association's Constitution as available for all to see on the website, that was adopted in January 1998 was incorrect in a number of respects and out of step with a number of things, which are actually happening. These have been discussed in committee and the attached copy reflects the corrections that were needed. The main changes are as follows.

MEMBERSHIP AND FINANCIAL YEAR

Originally the annual account was made up to 30 April. For many years now the annual account has been made up to 5 April. The constitution now says that. The Membership Year does not fit in with Financial Year. The Membership year shall henceforth run from 1st July to 30 June. It is inappropriate to describe the Account as audited and an audit is not necessary. The account will continue to be independently reviewed which is perfectly adequate for an organisation with a turnover of just over 10,000 pounds.

EXPENSES OF ADMINISTRATION

In recent years it has become possible to handle all businesses, big or small, on-line. The Constitution has now been amended to say that "The Honorary Treasurer shall handle the day to day finances of the Association including making payments by on-line banking." In practice the only large payments are for the printing of the Hughenden News approximately 1,500 pounds three times a year. If there was a very large payment to be made over 2,000 pounds it would continue to require the signatures of a minimum of two Officers.

AIMS AND OBJECTS

The second aim and objective is "to be **aw**are of the interests and concerns of residents. The omission of the "aw" made no sense.... a bit like QED without the Q.

ROAD REPRESENTATIVES

Road Representatives are required to **pass on** the views of the residents in their area but not necessarily represent those views. For most part the views are likely to be the same but not always and this allows for differences of opinion should they occur

OFFICERS

Nominations for the election of Officers of the Association shall be made by the date specified on the Nomination Forms and not at the AGM.

AMENDMENTS

The Constitution henceforth may be amended by the Executive Committee as may be required from time to time and ratified at an Annual General Meeting rather than an Extraordinary General Meeting. The latter has its place in exceptional circumstances which by their very nature occur very rarely.

SUMMARY

The attached Receipts and Payments Account for the year ended 5 April 2019 shows a surplus for the year of £1774 and the Balance Sheet beneath it shows our cash reserves have increased to £9503, a 23% increase on the previous year. With the known commitments I recommend the annual subscription remains unchanged at £5 per household for a further year.

The result is flattered by some subscriptions £30 and advertising revenue £906 received promptly in last year's account for the current year without which the surplus would have been £936 less.

We collected subs of £2,553 from 511 houses in the year which is 75% of the 677 houses covered by the Association. A big thank you goes to all the Road Reps for the collection of Subs. It is never a pleasant task asking residents for money, even when for the most part; they pay up with a smile. Catching them in can be a little trickier!

Cash still remains the most popular means of payments of subs, though 45 Residents opted for payment by bank transfer and 21 paid by cheque. Whilst cash continues to do nicely, if you wish to pay direct from your bank by standing order to arrive as soon as possible the HVRA bank details are **account name HVRA account number 31248081 sort code 40-90-29** Please add your house number or name and road initials in the reference. If you do that, I will do my best to let the appropriate Road Rep know to save you and them the embarrassment of being asked to pay twice!

John Dockett did an excellent job negotiating with the Advertisers in the Hughenden News and the revenue received in advance £532 last year and £4,420 received in this year has covered the costs of £4,779 for printing and distributing the 3 issues. Advertising revenue for 2019 issues has been somewhat lower. The Parish Council Grant of £500 for the newsletter received last year provides a useful buffer against increased printing costs in 2019/20

The ever popular Potter Cup Quiz made a profit of £740 (£1330-590) and that more than covered the cost of £508 for the Senior Citizens social event. The Association continues to pay the hall hire cost of £205 for the Good Companions.

During the year the Association made a contribution of 600 pounds to the cost of the new community notice board located on the end of the Community Shop and a donation of 500 pounds towards new playground equipment.

I have said I would do this job for 2 years and was fully expecting to step down at the AGM originally planned for May. I have found a replacement and it gives my wife and I great pleasure to propose Mrs Sarah Johnson who has been known to us since we first moved to High Wycombe in 1981, 38 years ago and we lived next door to her parents. She would be here this evening were it not for a long standing holiday on a canal boat somewhere near Chesterfield. For personal reasons Sarah is unable to take over until October and I have agreed to continue to keep things ticking over until that time. Sarah has acted as Treasurer for a number of different organisations and I think will make an excellent replacement.

Peter Cannon Treasurer 10 July 2019 (HW563228)