

The Slingsby Website and Newsletter Group AGM

Financial Report as at 31st October 2020

Overview

Accounts were prepared for the Year Ending 31st October 2020 by Caroline Edwards and reviewed by Chrysa Apps.

Reviewing those Accounts it is evident that despite the pressures caused by Covid19, 2019-2020 has again resulted in year of relative Financial stability, with an **In Year Surplus of £517.91 (2018-19 - £525.90)**

Income

Income for 2019-20 amounted to £2779.38. This was **£506.29 lower** than the **Income of £3,285.67** received in **2019-20**

Breaking this down

Advertising & Web Income for 2019-20 amounted to £984.20. This was **£373.97 lower** than the **£1,358.17 received in 2018-19.**

Looking at the reduction in Advertising Income

- **£269.67** related to Advertisers who made the decision **not to continue Advertising** during the 2019-20 Financial Year
- **£180.00** relates to Advertisers Invoiced for 2019-20 who had **not paid by year end.** Of these one has now paid - (£60). The remaining three Advertisers with outstanding invoices (£120), will be receiving further reminders to establish their future intentions.
- **£84.30** relates to reductions in price for a number of regular advertisers, during a **price consolidation** exercise.

Offsetting these variances

- A **£10** positive variance was due to an increase in Advertising prices
- A further **£30** was received from a **new Web Advertiser**
- **£60** was received in respect of a **2018-19 Advert**
- As outlined above, **£60** was received after the year end, in respect of **2019-20 Advertising**

Reader Subscriptions for 2019-20 amounted to £1718.18. This was **£162.82 lower** than the **£1881.00 received in 2018-19.**

In addition we received **£27 of Donations** and **£50 of Extra Sales** during **2019-20.**

This level of Reader Income is extremely positive given the situation with Covid19 during the year.

It should also be noted that the later commencement of the collection process means that, despite the enormous efforts of our Collectors, not all Reader subscriptions were received by the year end deadline. A **further £76** was banked on the 2nd November and there may be more to follow.

Expenditure

Expenditure for 2019-20 was £2,261.47. This was **£498.30** lower than the **£2,759.77** spent in **2018-19**.

The largest saving in Expenditure terms was in **Printing Costs**. These amounted to **£1937.20 in 2019-20**, **£464.80** lower than the costs of **£2,402** in 2018-19.

This reduction is due to a number of factors. There has been a slight reduction in the number of copies being printed and we did not print Pink pages in July and September as there were no events to be advertised during lockdown, or the Yellow pages for this year. We also received a generous discount in Printing costs from our Printer for the March and May editions.

Web Costs were **£24 higher at £96** than the **£72 paid in 2018-19**.

Miscellaneous costs of £77 for Mileage, £84.44 for Postage and £66.83 Printing / Stationary together came to **£57.50 less than the Miscellaneous costs for 2018-19**.

Assets

Total Assets at the **31.10.2020** amounted to **£4,840.04**.

This comprised **Total Assets brought forward** at the **end of 2018-19 of £4322.13**, with the addition of the **2018-19 surplus of £517.91**

The Total Assets at the 31st October 2020 comprise the Balance at HSBC and Petty Cash, broken down as follows;

HSBC Balance of £4,787.83

Petty Cash of £52.21

Accounts Year to 31st October 2020

<u>Income</u>	<u>2019-20</u>	<u>2018-19</u>	<u>Variance</u>
Advertising	£704.20	£1,178.17	(£473.97)
Web	£280.00	£180.00	£100.00
Subscriptions	£1,718.18	£1,881.00	(£162.82)
Donations	£27.00		£27.00
Extra Sales	£50.00	£46.50	£3.50
Misc	£0.00	£0.00	£0.00
Total Income	£2,779.38	£3,285.67	(£506.29)
<u>Expenditure</u>	<u>2019-20</u>	<u>2018-19</u>	<u>Variance</u>
Printing	£1,937.20	£2,402.00	(£464.80)
Web	£96.00	£72.00	£24.00
Prizes	£0.00	£0.00	£0.00
Mileage	£77.00		£77.00
Postage	£84.44		£84.44
Misc	£66.83	£285.77	(£218.94)
Total Expenditure	£2,261.47	£2,759.77	£498.30
Surplus / (Deficit)	£517.91	£525.90	(£7.99)
	£2,779.38	£3,285.67	£506.29

Current assets to 31st October 2020

HSBC	£4,787.83	£4,305.77	
Petty Cash	£52.21	£16.36	
Total Assets	£4,840.04	£4,322.13	
Surplus b/fwd from 2018-19	£4,322.13	£3,796.23	
In Year surplus/deficit	£517.91	£525.90	
Surplus C.fwd 31/10/20	£4,840.04	£4,322.13	
		£0.00	