

HODGEMOOR RIDING ASSOCIATION

TREASURER'S REPORT

To help you find your way around the mysterious numbers on your copy of the accounts here's a few pointers. Our financial year runs from 6th April to 5th April, so the £1,948.87 you see on the bottom of the accounts was what we had in the bank on 5th April 2013, and it doesn't include any of the income since then – about £4,800 – nor this year's expenditure – only £30 in PayPal fees. About 170 members now pay by standing order - thank you!. These are mostly paid in mid-April, so we get quite a bit of income at the beginning of our year. Our subscription income has levelled out at about £2,500 per annum so there are about as many members leaving (mostly moving away from the area) as there are new members joining – not an unreasonable situation since most yards have a fairly constant number of liveries. As usual, the message is that we need as many members as possible, so please try to persuade any non-members you know to "join up".

More and more of you are making use of our new PayPal facility to pay one-off and recurring annual subscriptions as well as event entries – in the year to 5th April 2013 we received over £400 this way and, so far, this year we have received £300.

Our income from events has increased from £1,300 in 2011/12 to £2,000 in 2012/13. Once again, dressage seems to be the most popular. Note that the accounts treat the raffle as "Fundraising" rather than "Events" – an arbitrary division to help us identify what we should be doing. Here's a rough breakdown of our last two years' income from events and fundraising so you can see how things have changed:

2011/12		2012/13	
TREC April 2011	£235.00	TREC April 2012	£220.00
Pony & Pimms May 2011	£100.00	XC and Clinic March 2012	£190.00
Hoedown June 2011	£550.00	Dressage April 2012	£220.00
Cross Country Nov 2011	£100.00	Dressage May 2012	£230.00
Funday Nov 2011	£60.00	Raffle	£700.00
Penn Ride Nov 2011	£70.00	Masterclass Sept 2012	£140.00
Dressage Feb 2012	£130.00	Dressage September 2012	£220.00
		Dressage October 2012	£150.00
TOTAL 2009/10	£1245.00		£2070.00

The question you'll be asking is *what do we do with your money?* Well, we do have some running costs like room hire, refreshments for the AGM and the website, but we're doing our best to minimise them. Most of your money goes in improving the riding trails in and around Hodgemoor under our agreement with the Forestry Commission. In 2012/13 we spent £7,000 on repairs and re-surfacing 200m of Susie's Loop and the western bridleway.

Looking ahead from April 2013, the current year's income has been about £4,600 including about £1200 from the curry night. We have not undertaken any trail maintenance so far this year, which means we have a current bank balance of about £6,500, but we have set aside £500 for drainage channel clearance on The Mount, Susie's Loop and Bracken Ride. It is generally more cost-effective to carry out maintenance in a single large contract rather than piecemeal, so this is a healthy position for us. That said, the cost of trail laying and maintenance is increasing and we need to consider a small increase in annual subscriptions if we are to undertake new projects.

Richard Hill, Hon Treasurer
December 2013

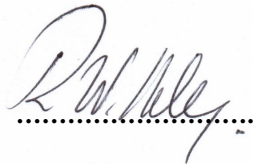
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ACCOUNTS YEAR ENDING 5TH APRIL 2013

		YEAR TO 5 APRIL 2013		YEAR TO 5 APRIL 2012	
INCOME					
Brought Forward	Acct No	90054410	£4,044.95		£5,054.72
Brought Forward	Acct No	60152145	£612.74		£612.46
Opening balance				£4,657.69	£5,667.18
Subscriptions			£2,539.63		£2,390.00
Donations			£0.00		£0.00
Events			£1,385.10		£900.00
XC Rental			£20.00		£140.00
Grants			£0.00		£0.00
Fund Raising			£700.00		£1,585.79
Interest received			£0.27		£0.28
Other			£0.00		£100.24
Income for year to date			£4,645.00		£5,116.31
EXPENDITURE					
Office costs			£45.52		£0.00
Insurances			£40.00		£0.00
Trail maintenance			£7,000.00		£5,000.00
Event costs			£42.15		£0.00
Interest paid			£0.00		£0.00
Subscriptions			£0.00		£0.00
Sundry			£226.15		£1,125.80
Expenditure for year to date			-£7,353.82		-£6,125.80
Carried Forward			£1,948.87		£4,657.69
Community Account	Acct No	90054410	1335.86		4044.95
Business Premium Account	Acct No	60152145	613.01		612.74
			1948.87		4657.69

Chairman

Treasurer



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Date