

WELLINGTON COMMUNITY ASSOCIATION
TREASURERS REPORT FOR THE YEAR ENDED 31 OCTOBER 2024

The finances of the Community Association remain in a healthy state.

WCA funds stand £9,542 with a further £5,747 held on behalf of Play Area, £2,831 on behalf of Fun Week. The WCA fund balance is after transferring £5,000 from the retained income element from the investment account. As at 17th March, this WCA element stood £8,109, showing a strong trading position.

Page 1 of the attached accounts presents a statement of our assets and liabilities, i.e., what we are worth.

The assets are divided into 3 types:

Fixed - which are the WCA's property;

Investments – the legacy fund from the old Memorial Hall;

Current – the money in the bank accounts.

The fixed assets are a best estimate of the historical cost of the Community Centre and the playing fields and their facilities. They are not adjusted to allow for inflation or wear and tear, but it should be borne in mind that property values have not declined over the last 20 years.

The investments have further improved from last year's position to stand £156,052 (+£15,767, after transfer of £5,000). The proportion allowable for withdrawal stands at £11,940.

The current assets remain healthy.

Page 2, the Statement of Income and Expenditure shows the 'trading' part of the association.

Playing fields relates majorly on the utilities payments, which the constituent clubs cover. The shortfall has now been addressed, with electricity payments being funded by football club and they are then responsible for recovery of the proportion from the other two clubs.

The remainder is the hall and ancillary costs, £7,385 against an income from lettings of £8,975. A new fridge/freezer was required at a cost of £230.

Page 3 contains notes which explain or expand upon items appearing in the first 2 pages.

It is hoped that these accounts can be formally approved and accepted.



Emyr Saer
17th March 2025