

WARWICK LOCAL MEETING  
REPORT TO BUSINESS MEETING  
NOVEMBER 2017

Friends

I have prepared a draft budget for 2018 and this is submitted with this report for your comments and approval.

*Update on 2017*

Our income and expenditure this year have been very broadly in accordance with our agreed 2017 budget. Our income from contributions, rentals and hirings has remained steady. Our expenditure has been in accordance with our budget with one major exception. We had allocated £11,500 to repairs and maintenance in the year but to date have spent just under £5,000. We have been lucky that there have been no significant repairs required except for the replacement of a boiler. We do expect some further expenditure for repairs and maintenance by the end of the year and we will also need to pay our buildings insurance. However at this point, I would hope that we achieve a small surplus at the end of 2017

This is a positive outcome given the amount that has been done in the year, in particular the Garden Project and the event held for those attending Yearly Meeting Gathering. The Garden Project to date has very largely been funded by generous donations and events organised by the Garden Committee.

*Budget for 2018*

Turning to the budget for 2018, you will see that I have projected increases in our income from contributions, hirings and gift aid. These increases are based on our actual income this year.

I would make the following comments on expenditure:

- Repairs and maintenance. Whilst expenditure on this item has been relatively low this year, we need to make appropriate provision for this in 2018. We need to refurbish to the children's room and to carry out repairs to the warden's flat. Also there may be further unexpected work required. I have therefore proposed a significant increase in this figure for next year.
- Utilities. We have been able to reduce our spending on utilities this year by switching gas suppliers and so the budget has been reduced.
- Cost of other activities/outreach. In last year's budget, this spending was put under one figure. I would like to divide this into two as this seems more appropriate. Overall the spending on these items is reduced because this year we will not have the expense of holding the YMG event.
- Warden's salary. This will increase to reflect the rise in inflation.
- Contingency. We had a contingency of £1,000 in the 2017. This contingency was not used. I am happy not to include one for this year particularly given the increase in the budget for repairs and maintenance.

Overall, our budget deficit in 2018 will be approximately £1,200 (compared with the 2017 budgeted deficit of £5,000)

### *Policies*

I mentioned in my report this time last year that I would like to make sure that Meeting was aware of certain policies which were applied to our finances. The most important one related to the split of contributions/donations made to Local Meeting. These are split as follows: 45% to LM; 5% to Area Meeting; 50% to Britain Yearly Meeting. Following our BM in April, I have contacted most of those who contribute regularly by standing order concerning the move to the Schedule managed by Area Meeting for contributions to Area Meeting and Britain Yearly Meeting.

To implement this change of policy fully, I would like to ask that Meeting consider minuting that all contributions made to Meeting with effect from 1 January 2018 would be retained 100% by LM. We might also consider whether this extends to money left in the collecting bowl each Sunday. The obvious disadvantage of this is that Friends could not contribute to Area Meeting or Britain Yearly Meeting unless they did so directly.

The other policy to draw to your attention is that we will contribute £100 to a building appeal from another Meeting. We have had two such appeals this year.

I am very happy to respond to any queries or comments on this report or the proposed budget.

Sarah Thompson

26 October 2017

Treasurer

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