

# Treasurer's Report on Milton Creek Trust Financial Statement for period 1<sup>st</sup> October 2017 to 30<sup>th</sup> September 2018 inclusive

This report covers the Trust's Financial Year 2017/2018 which runs for the period outlined above.

The document that you have in front of you details the income received and expenditure incurred by the Milton Creek Trust for that period and I will refer to this in my report.

We commenced with a starting balance of **£2521.71** in the current account and **£6005.45** in the reserve account.

Approximately 40% of our income of **£3674.34** came from direct grants with an impressive 60% being raised through our own efforts. The two events that generated the most income were the Art in the Park festival and the Open Air Cinema which together raised over **£1500**. This is in contrast to the previous year when almost 72% of our funding came from direct grants, so well done to all who were involved in making the fund-raising events a success.

Our total expenditure for the year was **£5336.32** of which the biggest single item, at almost 50% or **£2650.52**, was the Art in the Park Festival. However, it was pleasing to note that almost 40% of our expenditure, **£2098.99**, was for permanent items to enhance the features of the park and lead to an improved visitor experience. The remaining 10% went on necessary administration costs such as public liability insurance and web-site hosting.

Obviously the above figures indicate that we spent more than we received in the last financial year, but due to a healthy starting balance this was not an issue and we finished the financial year with a positive balance of **£857.00** in the current account and **£6008.18** in the reserve account.

With the appointment of a dedicated fund-raising officer and the help and expertise of Ideas Test it is hoped that more grant funds will become available this financial year to allow us to have both a bigger and better Art in the Park Festival and also add more permanent features and experiences to the Country Park which should lead to it becoming an even more desirable place to visit.

Are there any questions?