

Friends of Selsdon Wood

Treasurer's Report for the 2010 Financial year (1st January to 31st Dec)

In financial terms, 2010 saw key developments for Friends of Selsdon Wood (FSW). In November, HM Revenue & Customs accepted FSW as a charity for tax purposes, enabling the group to claim Gift Aid backdated with effect from 1 February 2008. We will ask members to complete Gift Aid Declarations where applicable so that we can claim Gift Aid on past and future subscriptions and donations.

During the year, FSW successfully applied for a grant of £500 from the Forestry Commission's London Tree and Woodland Grant Scheme to be used to buy and install new path and area signs within the wood. The grant had to be matched in kind by FSW volunteers. Selsdon Residents Association generously also provided £500 to enable us to complete the work of installing more than 50 new signs.

Croydon Council's Nature Conservation Grant provided Friends of Selsdon Wood with £498.80 to cover the cost of tools and insurance during 2010. Sadly, the recent theft of many tools from the double-locked storage area means we have had to claim on the tools insurance. We paid for the replacement of a drill which belonged personally to a member and which was also stolen along with the FSW tools but would not have been covered by our insurance.

The Open Day in September realised a profit of £147.82. Friends of Selsdon Wood currently has 53 paid-up memberships (many of them family memberships) plus three honorary members. The subscription income of £215 in 2010 indicates 43 members. This is explained by the fact that some members joined FSW in the latter part of 2009 and were credited with a 2010 subscription.

Significant items of expenditure during the year included a new gazebo for the Open Day (£96.94) and the cost of 250 new membership leaflets (£115). Total income for the year, including the grants, was £2,006.62. Total expenditure, including £1,075.40 on the new woodland signs, was £1,781.76.

The surplus of income over expenditure in 2010 was £224.84. This sum, together with the credit balance of £541.02 at the start of the year, means FSW had a credit bank balance of £765.86 as of 31st December 2010.

Some of this is already committed. A sum of £144.94 is in process of being paid to cover the cost of urgently needed new tools to replace immediately some of those stolen at the end of the year. This will leave FSW with a credit balance of £620.92 to start the new financial year. In a time of recession we need to maintain sufficient funds to cover essentials such as insurance cover, should grants not be available to reimburse these costs.