

Mid Devon Network

Treasurer's report on the year to 31 May 2024

The accounts are shown for the year to 31 May 2024, with the comparisons for the same period to May 2023 and 2022 to aid understanding.

The network has continued to grow out of the Covid19 period where members had retracted with income from Joining fees, the annual membership fees and breakfast meetings income rising by 24% in the year.

12 new members joined in the year.

As at 31 May 2024; 34 members have paid their annual subscription which was newly introduced for 2022/23.

Breakfast fees remained at £13 for both venues during the year this continues to give us a gross margin of between £2 and £3.84 depending on Venue per breakfast booking.

We have been supported by Dave Burton who has kept his monthly charge for the Website the same and applies a discount for the hosting costs in the year against referrals he receives which helps the network.

No donations or sponsorships have been paid. A small thank you gift was made to Denise Harris as she retired from the position of treasurer in the year.

The margin made on the breakfasts as well as the control on overheads has led to reserves of £3,228 as at 31 May 2024, with further 2024/25 subscriptions renewals still to come.

In the reserves there is a balance of £220 of deposits held from the cancelled summer event which will be used to offset the 2024 summer event for those who have already paid.

The remaining reserves will enable the committee to review some projects in the coming year to improve the website and other items that will value to the members and hopefully to continue to grow the group.

Matthew Melksham FCCA

26 June 2024