

FROME AREA CHRISTIANS TOGETHER

Income & Expenditure Account

Year-ending 31 December **2015** **2016****FACT****Income**

	£	£
Collections	100.00	
Lent Lunches	1000.00	1008.00
Frome Festival	247.00	
Graham Kendrick event		29.75
Members' subscriptions	1645.00	1570.00
Interest received	0.24	0.29
Total Income	<u>2992.24</u>	<u>2608.04</u>

Expenditure

Alpha Course	457.75	295.34
Songs of Praise	685.50	
Baked Alaska	501.32	
Archbishop of Canterbury visit		250.00
Curry Night		25.00
Advertisements	470.24	396.00
Charitable Donations	1000.00	1008.00 From proceeds of Lent Lunches
Insurance	220.24	227.50
Room hire	100.00	400.00
Miscellaneous	100.00	72.00
Total Expenditure	<u>3535.05</u>	<u>2673.84</u>

Net Expenditure / (-) Income**542.81** **65.80** FACT net expenditure**Youth Fund**

	2015	2016
	£	£
Interest received	-0.97	-1.02
Youth Fund donations received	-3050.00	0.00
Youth worker	2344.50	3221.40
	<u>-706.47</u>	<u>3220.38</u> Youth Fund net expenditure

HopeFrome

	2015	2016
	£	£
Donations received	-500.00	
Expenses	25.00	25.00
Van	50.40	
Total HopeFrome	<u>-424.60</u>	<u>25.00</u> HopeFrome net expenditure

Balance sheet as at 31 December	2015	2016
Assets	£	£
General Fund Business Reserve	653.07	653.36
General Fund Current Account	4,256.68	1,702.69
Petty Cash	80.73	0.00
Youth Fund - Current account	893.85	893.85
Youth Fund Business Reserve	2,423.20	2,424.22
Debtors	285.00	440.80 FACT membership subscriptions
Prepayments	227.50	228.53 Insurance
Total Assets	<u>8820.03</u>	<u>6343.45</u>
Liabilities		
Creditors	<u>985.80</u>	<u>1820.40</u> Youth worker Jul-Dec + advertisements
Net Assets	<u>7834.23</u>	<u>4523.05</u>
Represented by fund balances		
FACT General Fund	1905.10	1839.30
Youth Fund	4140.66	920.28
Hope Frome	<u>1788.47</u>	<u>1763.47</u>
	<u>7834.23</u>	<u>4523.05</u>

Hon Treasurer's Report

1. General Fund

In 2016, although income was slightly less than in 2015, expenditure was substantially reduced. The net effect was that expenditure exceeded income by just £65.

2. Youth Fund

FACT's contributions to the work of the youth worker amounted to £3,220 in 2016, without any significant income. The balance on the Youth Fund stands at only £920 at the end of 2016. If this commitment is to continue then we need to find additional sources of income. In addition, the balances on the Youth Fund bank accounts need to be released in order to reduce the pressure on the General Fund bank accounts which are today at a critical level.

3. Hope Frome

Expenses in 2016 were small; the fund balance stands at £1763 in hand.

Ian Crook