

# Treasurer Report for MDCP 31/03/18

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## FINANCIAL YEAR APRIL 2017 TO MARCH 2018

- The accounts for the Year ending 31/03/2018 show an increase in funds of £1908.69 mainly due to a surplus made at the 2017 Arts Fest of £2396.13.
- The main other cost incurred to the MDCP funds was the Canal Heritage trail. The main grant for this was received in 2017 with a further grant of £1000 received in March 2018
- Other costs incurred were mainly relating to website.

## FINANCIAL YEAR APRIL 2018 TO MARCH 2019

- There is a starting balance of £9172.69 for the new financial year.
- £2006 has been committed for the payment of the new board on the canal. £1000 of this cost was covered by the grant received from the Canal River Trust
- A further £345 is reserved for website domain and maintenance and accounts software.
- The remaining funds held by MDCP after these committed costs will be £6821

## SECTION BALANCES

- £3000 is currently being held solely for the use of the ART club for which funding was received from Shropshire council in February 2018.
- £801.27 is being held solely for the use by IEMD from grants received in 2014 and 2016
- £2373.17 is reserved solely for the use of MDCAF as this is the excess made from last year's event. MDCP cannot at the moment afford to commit to pledging a further £1000 for this event as was previously hoped for – see Minute 3.18. Historically MDCP have made this pledge as the starting balance has always been nil prior to receiving grants however this year the MDCAF section does have retained funds of its own with which to start.
- The retained funds of £4204.25 in MDCP section will currently need to be retained to cover the deficit to date for the MDT&V section for website costs of £1725 and for the Canal Heritage Trail Section with a deficit of £1832.

## ACTUAL FUNDS AVAILABLE

- This only leaves funds available of £647.25 within MDCP. We therefore need to start reviewing ways in which to increase funds into MDCP to ensure available funds for future website costs etc.
- No more money can be spent on existing programs and/or future developments unless it is fully covered by a grant or fundraising.
- A pledge of an additional £1000 can no longer be made available for the MDCAF
- We must ensure that the costs of the Art club and IEMD do not run over their remaining budgets as these costs can not be covered by MDCP.