

Treasurer's Report

The year 2008 has in broad financial terms been very similar to 2007. The overall Receipts were £86,993 compared with £83,806 and the Payments were £86,752 compared with £85,087. There was, therefore, a small surplus of £241 compared with a loss in 2007 of £1,281.

On the Receipts side, as in 2007 over half - £46,536 - came from the National Lotteries Charities Board. This has been an enormous help to the Haslar Visitors Group over the last three years. We are grateful for it and we could not have done half the things we have done without it. One of its purposes was to enable us to employ an Assistant Coordinator, Laura del Nevo, who was able to take some of the load off Michael Woolley. The present round of Lottery income ends in June this year. Consequently in 2009 we will only receive about £23,000 from the Lottery and are seeking alternative and/or renewed funding. Turning to other large items under "Receipts", Portsmouth University gave us £2,800 for our giving a student an internship. This will not be repeated this year but may well be in 2009/10. BID paid us £1,500 for our database software and the final large item of £6,052 came from PARS via their closure account. These four sources together accounted for approximately two thirds of the charity's income in 2008.

On the Payments side, the majority of the 'Grants Made' by Haslar Visitors Group was allocated to Destitute Asylum Seekers and the Drop In Centre.

The above analysis shows that we must redouble our efforts in securing funding beyond the life of the Lottery grant. The Trustees are very conscious of this, as is the new Coordinator, and they will be working hard with her in order to try to generate additional income. Despite these difficult economic times it may well be that we can generate more income from our committed existing supporters as well as some new ones. Until such time as new funds are generated, we are having to cut back our costs to be in line with the reduced income.

Trustees have formulated a Reserves Policy, as mentioned in last year's Report, which is that we should always have a minimum amount of Unrestricted Reserves to cover two months' Operating Costs.

Finally I would like to thank once again Philip Hudson for his very capable and efficient overseeing of the charity's accounting procedures and annual accounts.

Richard Fortin
Acting Treasurer