

The Fakenham Society

Treasurer's Report

1st May 2023 to 30th April 2024

Last year, due to the hard work of Sue Parry, Neville Lunness-Barnes and Steve Fuell, we received a lottery grant of £7,050. This arrived in the Society's account in February 2023 hence the apparent high opening balance.

The aim of the lottery funding was:

- a. Replace the ageing audio/visual equipment.
- b. Improve the membership numbers which had taken a battering during the covid years,
- c. Improve the underlying reserves so that the Society could return to a greater financial stability.

So, did we achieve these aims?

We did indeed update the equipment and we agreed with the Gallow, that going forward, future equipment costs would be shared equally between the Gallow and the Society rather than being the sole responsibility of the Society, which was previously the case.

We will be finishing the season with a membership of 105. This time last year we had a membership of 87 and during the season we will have had over 40 guests, compared with less than half that last season; the lottery funding had allowed us to advertise the Society to a wide local audience.

It is likely that we will be carrying forward **£4,208** to next season compared with an underlying reserve of £2,804 last season.

We have had a great, varied season of talks and entertainment, we were able to include a very successful trip to Cromer pier which was subsidised with lottery funding, and we were able to return the subscription rate to £20.

So, did we achieve our aims, I think we did!

The year end is 30th April. A full set of accounts will be sent to all members after that date, but we can confidently say that the Society is now in a far more secure position than we were in 18 months ago.