

FRISKIS & SVETTIS ABERDEEN
Financial Report for the year ending December 2017

I have prepared the Income & Expenditure Accounts on the basis of information supplied to me from the Society's records.

It is the responsibility of the Trustees to ensure that proper accounting records are maintained in accordance with acceptable accounting practice.

My review included examination, on a test basis, of evidence supplied of relevance to the amounts and disclosures in the financial statements.

In my opinion the Income & Expenditure Accounts give a true and fair view of the state of the Society's affairs as at 31st December 2017

Decrease in Funds

Accumulated reserves decreased by -£4,433 during the year.
This compares to a deficit of -£445 recorded for the year ended Dec 2016
and a surplus of £943 recorded during the year ended December 2015

Income

Total Income amounted to £8,223 (2016: £6,021; 2015: £10,925)
Membership fees have recovered somewhat compared to 2016
Funds raised to support Leader Training are lacking compared to previous years


Expenditure

Total expenditure for 2017 amounted to £12,656 (2016: 6,466 ;2015: £9,982)

Expenditure on Training was resumed this year, including sending a number of delegates on a one-day First Aid training course, and investing in New Leader Training

Reserves

Effectively the 2017 Training costs and Kick-Off costs were funded from reserves. While this is a good investment in the short-term, in the long-term training costs cannot be supported at these levels from reserves.
Friskis & Svettis net reserves at the end of December 2017 showed a total balance of funds in the bank of £5,499 which is down by -£4,433 from 1st January 2017, reflecting the deficit recorded for the year.


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Julie Vickers
1st March 2018

On behalf of the committee I confirm that to the best of my knowledge all relevant accounting information has been made available for review.


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James Wilson, Treasurer

Date: 20th March 2018