



NOTES ON HAHA ACCOUNTS FOR 2017/18

“Rent Year”

The plot holder tenancy “rent year” has historically been 1st May to 30th April, but with effect from 1st Feb 2018, this was changed on both sites to 1st Feb to 31st Jan (thus bringing the plot holder tenancy rent years into line with the head lease rent years). In the Income and Expenditure Account the income figure for the year differs quite significantly from my original draft due to the independent auditor’s treatment of 10/12ths of the 2018/19 allotment rental income as “income in advance”. This is because 10 months of it relates to the 2018/19 financial year and only 2 months (Feb and March) relate to 2017/18. In a similar way there is a revised figure of £995.00 for expenditure on ML Ground Rent for 2017/18 (on the basis that £900.00, being 10/12ths of £1,080.00, is effectively pre-payment of rent due in advance for FY 2018/19).

Grant-Funded Projects

In 2017/18 we instigated 3 grant-funded projects, with overall Project grant receipts of **£10,381.83** and overall Project expenditure during 2017/18 of **£9,441.63**. This was broken down as follows;

- Composting Toilet at ML. Total Grant monies of £5,095.55 were received from The Big Lottery. The project was completed within the 2017/18 financial year. Grant monies were overspent by £18.70 at completion of the project.
- Water Provision Improvement Project at FF and ML. Total Grant monies of £4,286.08 were received from various grant-giving bodies (North Wessex Downs AONB Sustainability Fund; Englefield Trust; The Good Exchange). The project was largely completed within the 2017/18 financial year. Grant monies were underspent by £309.90 at the FY year end.
- Display / Promotional Material - an initiative to provide us with better material to promote HAHA, and allotments generally in Hungerford. A grant of £1,000.00 was received from Tesco “Bags for Help” Local Charity support scheme. This project was only partly completed during the 2017/18 financial year, with Grant monies underspent by £648.80 at the FY year end.

Level of Funds

We ended the year 2017/18 with net funds of **£2,189.08**, compared to £1,854.65 at the end of 2016/17. Please note however that £940.00 of the £2,189.08 relates to grant monies earmarked for Projects, but unspent as at the year end. This gives the appearance of a fairly large year-on-year reduction in effectively available reserves, but this is exaggerated due to a one-off phasing issue for 2017/18 arising from the change of the “rent year” described above. The allotment rental income that has been credited to the 2017/18 accounts is only 11 months, due to the fact that rental income for the month of April 2017 was credited to the 2016/17 accounts. On a like-for-like comparison basis the level of effectively available reserves went down by about £380 over the year. This downward movement should be reversed in 2018/19, when a full 12 months of allotment rental income will be credited to the 2018/19 accounts.

Andy Downs,
HAHA Treasurer,
5th Aug 2018