

Wylam Institute

Treasurer's Report to the AGM – June 2026 Financial year 1 April 2025 to 31 March 2026

Introduction

I am pleased to report that we once again ended the year with our finances in a healthy state. A detailed analysis of income from hirers and other sources, as well as operational and capital expenditure, can be found in the Financial Report to the Charity Commission, which has been independently examined by Mike Cassidy. On behalf of our Trustees, I thank him for carrying out this task.

Income

Hire income was £36,619, a decrease of 6.7% over the previous year, and represented approximately 94% of our running costs. Hire income represented 84.3% of our total income.

Membership income including gift aid was £1,356, a fall of 51%, but note that this fall was partially due to there being two members' coffee mornings in the previous financial year. Thanks are due to our members for their continuing support.

We gratefully received donations of £1,002 from various individuals and societies. We also received a generous grant of £3,000 from Wylam Parish Council, which as usual was used to pay the annual buildings insurance premium. Income from solar panels was £964, a rise of 20.5% from the previous year.

Total income was £43,463, a fall of 7.3%.

Expenditure

Staff costs are by far our biggest item of operational expenditure (£22,196 this year), followed by utilities (£7,905), insurance (£2,993) and maintenance (£1,651). Our overall operational costs were £38,914 and capital expenditure was £9,138, making total expenditure £48,051.

Deficit

As noted above, income was £43,463 and expenditure £48,051, so there was a deficit for the year of £4,588.

Bank balance

Our closing balance was £43,050, of which £25,000 was allocated as a reserve and held in a savings account in line with our Internal Financial Reserves policy.

Budget for financial year 2026/27

Our income budget for the next financial year forecasts an average 4.2% increase in room hire charges and a 4.1% increase in overall income.

Operational expenditure will increase by 3.4% overall. Salary increases averaging 3.5% are the biggest contributing factor. We have budgeted for £10,620 of capital expenditure this year.