

COPIES OF THE AUDITED ANALYSIS OF INCOME AND EXPENDITURE FOR 1987 HAVE BEEN DISTRIBUTED; PLEASE ASK FOR A FURTHER COPY IF YOU NEED ONE.

*Presumably TREASURERY 1988 AGM REPORT*

TOTAL EXPENDITURE WAS £1440, AN INCREASE OF £260 ON THE PREVIOUS YEAR, WHILE INCOME ROSE TO £1574, AN INCREASE OF ABOUT £70.

*Doc. 16*

THE SOCIETY COMMENCED 1987 WITH BALANCES TOTALLING £2032; INCOME DURING THE YEAR EXCEEDED EXPENDITURE BY £134, SO THAT AT THE YEAR END BALANCES TOTALLED £2166.

SUBSCRIPTIONS AND DONATIONS WERE BROADLY IN LINE WITH THE PREVIOUS YEAR; IN ADDITION A SPECIAL DONATION OF £150 WAS RECEIVED IN RESPECT OF THE MEMORIAL SEAT FOR MRS. LABRUN. UPPER LEA VALLEY GROUP INCOME THIS YEAR EXCEEDED EXPENDITURE BY £23, COMPARED WITH A SHORTFALL OF ABOUT £14 THE YEAR BEFORE. INTEREST RECEIVED FELL ONCE MORE, REFLECTING LOWER INTEREST RATES DURING THE YEAR AND SLIGHTLY LOWER AVERAGE CASH BALANCES. SPECIAL MENTION SHOULD BE MADE OF THE ACHIEVEMENT OF JOAN THURSTON'S "PLANTS ON HARPENDEN COMMON" BOOKLET. NET OF ALL COSTS THIS CONTRIBUTED SOME £60 TO THE SOCIETY'S INCOME IN 1987. ALTHOUGH JOAN, I AM SURE, DID NOT CONCEIVE OF THE BOOKLET TO MAKE A PROFIT FOR THE SOCIETY - INDEED, HER MAIN MOTIVATION HAS BEEN TO PROMOTE A GREATER APPRECIATION OF THE COMMON AMONG ALL OF US - ITS GREAT SUCCESS HAS MADE IT THE SINGLE MOST PROFITABLE VENTURE ENGAGED IN BY THE SOCIETY FOR SOME TIME.

MORE WAS SPENT ON HALL HIRE IN 1987 THAN IN THE PREVIOUS YEAR, LARGELY BECAUSE 1986 BENEFITTED FROM EARLIER PREPAYMENTS. SUBSCRIPTIONS TO OTHER SOCIETIES AMOUNTED TO £75; THIS FIGURE INCLUDES A DONATION OF £10 AND A NEW SUBSCRIPTION OF £7.50 TO THE LONDON GREEN BELT COUNCIL, AND A DONATION OF £10 TO FRIENDS OF THE EARTH.

PRINTING AND ADVERTISING COSTS WERE BROADLY IN LINE WITH THE PREVIOUS YEAR, AS WAS INSURANCE, BUT OFFICE EXPENSES WERE CONSIDERABLY LOWER AT £191 COMPARED WITH £329 IN 1986. OTHER MAJOR EXPENDITURES WERE £252 FOR MEMORIAL SEATS FOR DR MOORE AND MRS LABRUN, £55 FOR THE ULVG CAIRN AND WAYMARK JUST OUTSIDE ALL SAINTS CHURCH, AND £268 TOWARDS THE PURCHASE OF THE NEW LITTER BINS AT SOUTHDOWN.

THE SOCIETY'S FINANCIAL POSITION REMAINS SOUND, AND WE SHOULD BE ABLE TO UNDERTAKE NEW PROJECTS IN 1988 WITHOUT FINANCIAL STRAIN.

ARE THERE ANY QUESTIONS ON THE ACCOUNTS, PLEASE?

FINALLY, I WOULD LIKE TO THANK MR BARNES, OUR HONORARY AUDITOR, ONCE AGAIN FOR CARRYING OUT THE ANNUAL AUDIT OF OUR ACCOUNTS, AND I WOULD ASK THE SOCIETY TO RECORD A VOTE OF THANKS TO HIM FOR HIS CONTINUED INTEREST IN AND ASSISTANCE TO THE SOCIETY.