

Treasurers report for year ending January 2006

In managing the finances of the trust during the year, the board have been careful to ensure commitments have been commensurate with the progress of the project. Throughout the financial year, the lease for the signal box was awaited and so progress and activity had to be curtailed.

The Trust has drawn down the full £4,000 granted to it by the Architectural Heritage Trust for the purposes of administering the project. Very little administrative expenditure at least in cash terms has been incurred during the year, or in previous years, meaning that the Trust holds a restricted fund balance of £3,840 for future administration costs.

It was decided during the year that pressing ahead with planning permission was sensible as in itself this could prompt progress in encouraging Network Rail to take seriously the project and issue the lease. Shortly after the year end this has in fact happened, and we are as a result able to draw on further grant aid from the Heritage Lottery Fund and Lafarge because we have those statutory permissions in place.

We were able to meet the costs of this action thanks to a loan from our Chairman of £1,500 to boost our unrestricted reserves. The terms of the loan state that it will become repayable once unrestricted reserves permit that.

It is essential that we now make use of our restricted reserves to fund a concerted effort to secure greater community support, both financial and through involvement in the project and to ensure that we have a sound financial cushion of unrestricted reserves.

St Albans Signal Box Preservation Trust			
Income & Expenditure Account			
<i>Year Ended 31st January 2006</i>			
			<i>Notes</i>
Income			
Grants	2,000.00		1
Membership	110.00		2
Donations	889.00		3
Loan	1,500.00		4
Gift Aid	472.15		
Total Income	4,971.15		
Expenditure			
Planning Permission	265.00		
Fees & Charges	2,850.00		
Administration	95.00		5
Total Expenditure	3,210.00		
Surplus (Deficit)	1,761.15		
Surplus (Deficit) Bfwd	2,989.63		
Surplus (Deficit) Cfwd	4,750.78		

Balance Sheet	
Current Assets	
Cash at Bank	4,750.78
<i>Represented by</i>	
General Fund	-589.22
General Fund loan	1,500.00
Restricted Fund	3,840.00
Liabilities	4,750.78

Notes to the Accounts	
1	Grants - The Architectural Heritage Fund, restricted to use for administration expenditure
2	Members are Directors of the Company and may vote
3	Subscriptions from non-members, and donations received
4	A long term loan supporting our general fund
5	AGM costs £80 and Company's House registration £15