

MCA

Club Information

No.2.

MARCH 1977

New Cottage. Financial Status:

The current estimate for the cost of building the new cottage now stands at £6,012.20. This represents an increase of £587 over the original prepared in April 1975, without working drawings. Additionally, two further items have emerged which have not appeared in previous budgets. These are made up of electric cable and connecting charges (£350) and fire precautions (£150). The astute reader will also remember that we were already short of funds necessary to complete the original estimate.

An increase in Grant Aid has been negotiated to cover the additional items of expenditure. Under the terms of the Grant, however, no such consideration can be made towards increased costs due to inflation. The budget is now as follows:

<u>Expenditure</u>	£	<u>Income</u>	£
Revised cost of shell	6,012	Grant Aid, as Nov. 1976	3,412
Cost of land	900	Initial Funds	1,200
Electricity	350	Loans, received	1,035
Fire Precautions	150	Income, to L.P.F. in 1976	526
Revised Project Total	7,412	Balance Outstanding, yet to be raised.	1,239
		Revised Project Total	7,412

The most obvious feature of these figures is that we need to raise £1,239 in order to complete the project. This is made up as follows:

Amount outstanding on original budget	£	401
" " " added items (less 50%)		250
Increased costs due to inflation (no grant)		587
		<u>1,239</u>

Clearly, we can forget about the £587 until a much later date. It does, in any case, include costs of most of the luxuries, such as showers, etc.

In order to gain maximum benefit from the grant, we therefore, need to raise £651 by May 1977 when Grant Aid ceases.

The Group may assume the following funds to be raised during the early part of 1977:-

Allocation from Subscription (£3 x 50)	£	150
Income from Covenant Scheme (£5 x 50 x 33%)		83
Loans, not yet collected		350
Sponsored Walk, say		150
		<u>733</u>
Total		£733

This target should not be too difficult. It does require:-

1. Subscriptions be paid in promptly; how about now?
2. Everyone to kick Don if he doesn't make them complete the necessary tax Declaration form.
3. All outstanding loans to be paid NOW
4. A moderate degree of fund raising.

The financial position of the new cottage is quite healthy, but it does require a continued effort by everyone.

A Progress Report on the Cottage has been prepared, and a few spare copies should be available.

Cottage Fees.

To keep pace with rising costs of basic items such as coke and gas, the cottage fees have been increased as follows:-

30p members

40p guests

These fees are effective immediately, (from 7th March 1977)

Diary Dates

The next club meet will be in Yorkshire visiting Echo Pot, on 9th April 1977.

Accommodation will be at Green Close, Clapham.

For details contact Phil Ingold.