



**2011
Annual Report**

Membership

PADMAC has finished the year with 31 members, including 3 new members.

Accounts Summary

Over the past year PADMAC made a loss of £322.81.

The purchase of a ride-on lawn mower in 2009 and the additional purchase of a rotary mower in 2010 have greatly reduced the club's running costs. However this has resulted in a heavy additional unpaid workload on the members that have regularly cut the grass. Part of this workload has been offset by contracting out cutting the parking area at £20/month.

The running costs have exceeded the club's income for the second year in a row. There are very limited options for further reducing running costs. Thus the current £50 membership fee is insufficient for the club to break even at the current membership level.

PADMAC Cash Reserves

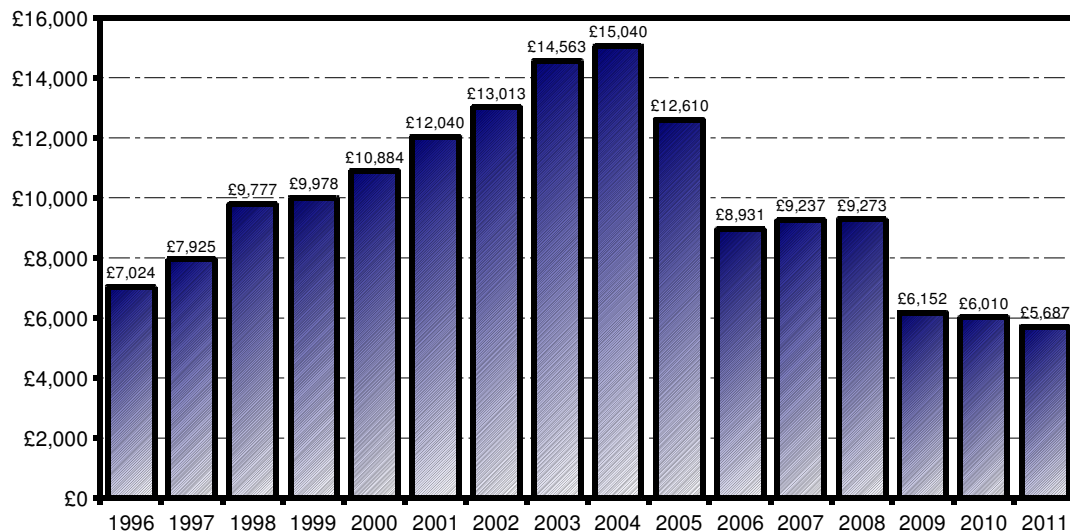


Figure 1 PADMAC Cash Asset History

Financial Summary

Income

	2011	2010
Members Subs	1810.00	2303.00
Donations	0.00	0.00
Raffles	0.00	0.00
Sundries	0.00	0.00
Interest	2.24	2.58

Expenditure

	2011	2010
Club Room Hire	30.00	30.00
Flying Site Rent	1200.00	1200.00
Printing/Copying	0.00	0.00
Stationary/Postage	16.61	21.54
Raffle Prizes	0.00	0.00
BMFA Subs	435.00	614.00
Grass Cutting/Site Prep	208.86	233.88
Committee Expenses	0.00	0.00
Sundries	244.58 ¹	347.54

Summary

	2011	2010
Total Income	1812.24	2305.58
Total Expenditure	2135.05	2446.96
Surplus/Loss	-322.81	-141.38

PADMAC Assets

	2011	2010
Cash	0.00	0.00
Current Account	1214.25	1539.30
Deposit Account	4473.07	4470.83
Fixed Assets	2444.00	2821.00
Total Assets	8131.32	8831.13

¹ Mower maintenance £200.11, padmac.info renewal £12.33, additional electric fence poles £17.16, replacement padlock £14.98

Inventory

Item	Value	Held By
Treasurer's Briefcase	£1.00	Ken Webster
Cash Box	£1.00	Ken Webster
Laminator	£10.00	Ken Webster
Filing Cabinet	£5.00	Ken Webster
Sound Meter 1	£20.00	Lee Sheppard
Social Secretary's Briefcase	£1.00	Lee Sheppard
Sound Meter 2	£20.00	Mike Matthews
Secretary's Briefcase	£1.00	Mike Matthews
Filing Cabinet	£1.00	Mike Matthews
Filing Cabinet	£1.00	Mike Matthews
Frequency Monitor + Charger	£35.00	Ken Webster
Aluminium Case for Above	£2.00	Ken Webster
BBQ	£5.00	Ken Webster
Solarfilm DVD	£1.00	Ken Webster
Trainer Aircraft	£40.00	Ken Webster
Site Box 1 (Grey)	£40.00	Privett
Peg Board	£20.00	Privett
Electric Fence	£350.00	Privett
Spare Fence Battery	£30.00	Mick Freeman
Site Box 2 (Green)	£300.00	Privett
Cylinder Lawn Mower	£1400.00	Privett
Rotary Lawn Mower	£150.00	Privett
GP-42 Glow Engine	£10.00	Ken Webster
Total Value	£2444.00	

Table 1 PADMAC Assets as of 30th October 2011