

## TREASURER'S REPORT FOR AGM

Income for the financial year rose significantly from £588 in 2018/19 to £2,541 in 2019/20. As a result of a continuing fall in reserves throughout 2018/19, some fundraising activities were undertaken. This resulted in a grant of £1,000 from The Louis Baylis Trust and a sum of £533 raised via the Waitrose Community Scheme. In addition, a donation of £568 was received from the St Luke's Church Swimathon team. This combined with some smaller donations from The Methodist Church Friday coffee morning, The Book People and personal donations has resulted in a significant surplus this year. This surplus will be returned to the Charity's reserves. It is expected that further fundraising activities will be required to maintain an annual surplus and to restore the Charity's reserves to the agreed £8,000 to £10,000 range.

Total expenditure for the financial year increased from £1,340 in 2018/19 to £1,721 in 2019/20. This was due to the temporary move to St Peter's Church which resulted in higher room rental payments and the need to purchase a locked cupboard to support the move.

Overall, this led to a surplus of £820 for the year ended 31<sup>st</sup> May 2020. Because the Louis Baylis Trust Grant was only received towards the latter part of the financial year, expenditure prior to this was covered by transfers from reserves, which fell to £6,575 at year-end.

In view of the current level of reserves, the Trustees have decided to continue with fundraising activities to restore these reserves to within the agreed range of £8,000 to £10,000.

The Trustees would like to thank Mrs Wendy Robinson for examining the 2019/20 Annual Accounts. The Association would like to re-appoint Wendy as our Independent Examiner for next year.

Ali Fyffe