

Treasurer's Annual report for the financial year 1st September 2019 to 31st August 2020

This report is for the tenth financial year of Yetton Together and the fifth as a charity.

Brief overview of the effects of Covid 19

This financial year has been a year of two halves- the first six months were normal pre-Covid months but from the end of March Covid has taken its toll. Our income comes from 4 main sources - room hire, coffee shop sales, fundraising events and through donations. Up to the end of March all areas were on target to easily surpass previous years' incomes - but then our income fell over a cliff edge. Room hire fell to almost nothing, the coffee shop closed, and all fundraising events including the gala, were cancelled. However other than a reduction in rent from the PCC for the last 3 months, our costs have remained similar to that of previous years.

Fortunately, due to the exceptional performance of the coffee shop and increased room hire we generated an income of £15,833 plus a ring fenced donation of £1,675 from Yetton Hub (which wound up its affairs in January 20) and a 2018 gala profit share of £1654.

On closure of our Virgin savings account in June the Trustees decided to de-restrict nearly £13,000 which was put in our general account which will help counteract the effects of Covid on our future income. We were also awarded a government Covid discretionary grant of £10,000.

These moves have ensured that as yet we haven't had to dip into our reserves but I anticipate that we will not see a rise in our income for the foreseeable future and will have to be cautious in our spending.

The Charity Commission [CC] requires charities to present their finances as a whole but for reasons of clarity I am continuing to present them to the AGM as individual accounts. The accounts are then amalgamated and sent to the CC after being approved by the Trustees.

There are now 3 accounts under the umbrella Yetton Together

1. Yetton Together General Account - general transactions – including magazine, environment etc
2. Yetton Together 200 Club - fundraising for environmental projects
3. CAF savings account - for reserves and designated savings

The Trustees receive a monthly report re the receipts and payments for the General account and how this affects any committed funds. Also any other financial business is discussed at the monthly Trustees meeting so everyone is kept up to date and can vote on any financial matters which need approval. This year it was decided that we would close our Virgin savings account as it was only offering 0.01% interest. We invested £20,000 in a one year income bond (maturing in February 2021 with 1.5 % interest) and £25,000 was transferred to a Charities Foundation account 60 day savings account managed by Shawbrooks Bank offering at first 1% interest but that quickly reduced to 0.5%. The remaining £12,982 was transferred to the General account

The main financial project of the year was the renovation of the frontage of the Community Centre which including new automatic front door, an access ramp and an area where buggies and mobility scooters could be parked.

We thank the following organisations for their financial support

Frontage: Kirkburton Parish Council
 Bernard Sunley Foundation
 Kirklees

We also obtained the finances for the restoration of a number of walls in the centre of the village with the help of the following organisations:

Dry stone walling restoration:

Kirkburton Parish Council
Cobbett Environment

At the end of the 2019/20 financial year we are holding total cash funds of **£78,006**. However, of that, **£41,678** is held as restricted funds which includes grants and reserves*. This leaves a working total of **£36,328** which includes a Government Covid grant [£10,000] to help mitigate income losses

**This includes:*

1. £10,000 reserves
2. £1,000 Equipment for general community use
3. £1,675 Hub ring fenced donation
4. Savings

Our main income was from room hire [£7,083], the coffee shop [£3,097] and general fundraising [£4,721] Donations over the year amounted to £4,261 –of which £1,675 is ringed fenced.

A total of **£19,162**

The general running costs for the centre was approximately £11,196* which included:

Rent	£4,249
Cleaning	£1,300
Utilities	£2,690
Maintenance	£1,415
Licences	£495
Insurance	£1047

**This total does not include any improvements or general running and activities costs of the Charity itself.*

Yetton Together General Account - [most figures rounded to nearest £]

The year started with an opening balance of **£50,945**. The closing balance is **£30,281**

Income £48,401 (excluding transfers) has come from a number of sources including:

Rents: £7,083

Café: £3,097

Events: £4,721 including £1,654 Gala profits 2018

Donations of £ 4,261 – includes

£1675 donated by Yetton Hub on its closure in Feb 2019 on the understanding that it would be used for the well-being of villagers as laid down in its constitution

£1,060 donated by D Hardcastle (Trustee) and her team of mask sewers

Collecting Boxes £87.50

Cost Cutters £85.50

As well as numerous smaller individual donations

Sales: £103

Advertising revenue £1,358

Due to lockdown we made a decision not to produce a summer edition. We have ring fenced our advertising revenue to reduce our rates to advertisers next year and to allow us to produce larger editions of the magazine when appropriate. We thank all our advertisers for their support. Without it we could not produce the magazine.

Grants totalling **£31,229** were awarded this year as follows:

State/Kirklees	Covid Discretionary - running costs	£10,000	ongoing
KBPC	Dry stonewalling restoration	£5,000	completed
Cobbett Trust.	Dry stonewalling restoration	£10,000	completed
KBPC	Running costs CC	£3,500	completed
KBPC	Gazebos and BBQ*	£1,029	ring fenced
KBPC	Community Defibrillator	£1,500	ring fenced
Kirklees	External Handrail	£200	completed

*Grant shared with Kirkheaton Youth Football Club for purchasing equipment for community use

Grants obtained during the last financial year (2018/19) have now been spent as follows:

KBPC	CC frontage	£5,000	completed
Kirklees	Dementia play	£500	completed
KBPC	Insurance	£250	completed
Bernard Sunley Fdn	CC frontage	£3000	completed

A total of £702 is ring fenced for future dementia events postponed due to Covid

Expenditure **£49,249** excluding transfers

The general running costs for the centre was approximately £11,196

Rent to PC	£4,249
Utilities	£2,690
Cleaning	£1,300
Insurance	£1047
Maintenance	£1,415
Licences	£475

Magazine

£760 was the cost of producing 2 editions of Yetton News.

Environment

This year we have spent **£1568** on plants including **£1200** on hanging baskets

Events Expenses **£1,579**

Improvements to centre **£15,074**

Drystone walling **£18,000**

Of the balance of £30,281 at the end of the financial year, £16,071* is ring fenced for a number of grant monies, the Autumn 2020 edition of Yetton News and various ongoing activities, leaving a working total of £14,506

*Includes Covid grant which will be used to help with running costs of the CC in the absence of income

Yetton Together 200 Club Account

Treasurer's Yearly report for the financial period 1st September 2019 to 31 August 2020

The 200 Club's financial year started with a balance of £2,205.03. The closing balance is £2,725.23. By the end of the 200 Club year 203 numbers had been sold which generated subscriptions for the year of £2436

Prize money £600

Lottery Licence £20

£1,200 was transferred to the General Account towards the cost of the hanging baskets.

Of the balance of £2,725.23 at the end of the financial year £1,194 is early payment of subscriptions for the 2020/21 season.

Due to Covid we suspended the club draws from March to the end of the year with next year's subscriptions reduced pro rata. We are very grateful to the many subscribers who chose to donate their unused subscriptions to Yetton Together which has meant an additional sum of £816 will be ring fenced for to buy more plants etc.

Yetton Together Virgin Account

Treasurer's Yearly report for the financial period 1st September 2019 to 31 August 2020

This account was used to keep our reserves in and also any additional savings towards future projects.

It attracted 0.5% interest which was reduced to 0.01% in 2020. After some discussion the Trustees decided to close the account and transfer the monies to where they could get some returns. In February 2020 £20,000 was invested in a one year bond with interest at 1.5% with Hampshire Trust. This will mature in February 2021. This money is being saved for future projects such as developing the playground as a car park etc

The Virgin account was closed in June 2020 and the remaining £12,981.56 was transferred to the General account to help counteract the effect of Covid 19 on our income.

CAF Savings Account

£25,000 was deposited in a new 60 Day notice CAF account managed by Shawbrooks Bank to cover our reserves and to allow cash availability for forthcoming projects etc

Reserves policy

As required by the Charity Commission, we have a reserves policy which is reviewed annually. The Trustees have agreed to maintain the charity's reserves to the equivalent of 9 months operational expenditure is approximately £10,000. This is now held on deposit in our New CAF account alongside other monies which can be withdrawn on two months' notice.

The balance is being held towards future improvements to the centre.

The final document in the report is a copy of the Receipts and Payments Account for the charity as required annually by the Charity Commission.

In this document all the accounts are amalgamated. All monies are identified as being of a restricted* or unrestricted nature.

Comparisons are also made with similar data from the previous year.

** Restricted means committed in some way*

Finally on behalf of the Trustees, I would like to thank Joan Connally for auditing all our accounts yet again! Her help is invaluable to me personally and to Yetton Together as a whole. Joan has specifically asked that Jean Broscombe, our booking officer should be commended for her detailed records of all bookings and their invoices. The Trustees would also like to thank the Parish Church Council for their support in reducing our monthly rent from £416.66 to £100 from June until August [3 months].

Signed: *S. Bowyer* Sue Bowyer Treasurer YettonTogether Date: 26 November 2020