



The Friends of St Mary's, Bacton

Treasurer's Annual Report for the Year Ended 31st March 2022.

The early part of the year was lost to the continuing effects of the Covid-19 pandemic during which time there were no fundraising activities with our only significant income being from standing orders.

For some time, it had proved difficult to find volunteers to help with Friends events and to fill officer positions. Several of the existing officers had declared that they wished to stand down and as a result a Special General Meeting to discuss the future viability of the Friends was called for September. Happily, there was a good turnout of interested parties willing to step in to continue the valuable work of the Friends. With new enthusiasm and the gradual lifting of COVID restrictions, the Friends set about restarting fundraising activities. Several ideas for fundraising have since been proposed although most of these are unlikely to yield funds until next financial year.

With the gradual exit from the COVID pandemic, interest rates have crept back from the brink, finishing the year at 0.75% having been as low as 0.1%. This has resulted in a small increase in interest earned on the COIF deposit account. The effects of the war in Ukraine are dramatic and far-reaching and are likely to adversely affect our fundraising efforts for the coming year.

In this year, we participated in the East Anglian Daily Times 'Cash4Charities' promotion which earned us a donation of £158. Our thanks are due to all those who diligently collected the vouchers.

Income from standing orders totalled £940. This continues to be the bedrock of our fundraising.

The Company of Friends, the collaboration between us and the Friends of St Georges which staged three highly successful pantomimes, was wound up during the year having been dormant for some years. Working funds left in the account were divided equally, our share being £72.

The Bacton Farewell Fireworks Display gave us a donation of £200.

Our Gift Aid claim for 2021-22 yielded £167, all from donors who generously give by standing order.

The Amazon Smile scheme produced an income of £35.

The deposit account earned £1 interest.

The Friends have made just one grant to the PCC Fabric Fund during the year, for the installation of under-pew heaters, of £1,000. To enable full use to be made of these heaters, the power supply to the church needs to be upgraded but this work has yet to be scheduled. The cost will be significant and the Friends are likely to be asked to contribute when the time comes.

The cost of running the web site was £103.

There were no other administration costs.

The end-of-year summary for 2021-2022 is shown in the table below which reflects the low level of activity in both fundraising and grants. The financial year ended with a net income of £228 and balance in the accounts of £4,512.

Summary to the end of March 2022

The balance in the accounts stood at **£4,512** of which £4,403 is in bank accounts and £109 in petty cash.

The income for the year was £1,582 with expenditure of £1,354 leading to a net inflow of **£228**.

Income and expenditure

Income and expenditure comprises:-

	Income	Expense	Net profit	Comments
Standing orders	940		940	
Bank interest	1.1		1.1	
Grants		1,000	(1,000)	Under-Pew Heaters
Donations	596		596	EADT Cash4Charities, Balance of Company of Friends account, Bacton Fireworks and HMRC Gift Aid Refund
Amazon Smile	35		35	Periodic commission on participants' spending
Events	10		10	Church Fête
Insurance		251	(251)	Public liability insurance
Website		103	(103)	Monthly fees and annual domain renewal
TOTAL	1,582	1,354	228	

Allocation of funds

Allocated Funds - £0

Unallocated Funds - £4,284

The final table shows the summary of funds raised and distributed since the formation of the Friends in 2004 showing that the total sum we have raised now stands at £101,345. The total amount we have given in grants has now reached £96,833, a tremendous achievement which, with renewed commitment brought by new members, looks set to continue upward.

Year	Total turnover	Expenses	Net Income	Grants	Net income after grants
2004-2005	9,541	712	8,829	2,883	5,946
2005-2006	6,820	544	6,276	4,095	2,181
2006-2007	6,550	1,331	5,219	7,667	-2,448
2007-2008	9,764	1,592	8,172	160	8,012
2008-2009	9,859	1,939	7,920	2,445	5,475
2009-2010	7,566	1,234	6,332	10,534	-4,202
2010-2011	8,113	812	7,301	15,979	-8,678
2011-2012	6,504	911	5,593	0	5,593
2012-2013	7,368	864	6,504	7,950	-1,446
2013-2014	12,131	1,896	10,235	0	10,235
2014-2015	3,449	786	2,663	9,000	-6,337
2015-2016	9,372	1,841	7,531	9,250	-1,719
2016-2017	6,403	1,098	5,305	0	5,305
2017-2018	7,675	1,098	6,577	13,280	-6,703
2018-2019	2,913	563	2,350	0	2,350
2019-2020	2,992	807	2,185	3,745	-1,560
2020-2021	1,461	336	1,245	8,845	-7,720
2021-2022	1,582	354	1,228	1,000	228
TOTAL	120,062	18,718	101,354	96,833	4,512

Andy Friend
Treasurer
18 April 2022