



## **The Friends of St Mary's, Bacton**

### **Treasurer's Annual Report for the Year Ended 31st March 2023.**

Following two years of severe restrictions due to the COVID-19 pandemic, the Friends have finally been able to return to near normal activities and this is reflected in the end-of-year figures.

A number of events have been put on during the year including a garage sale, the Jubilee Fête, a stall at the Bacton Fayre, a Quiz Night and refreshments at the Christmas lights switch-on which together have brought in £3,004. Standing orders from our loyal supporters has contributed £948. Donations and our Gift Aid refund amounted to £280.

We have also benefitted from the Amazon Smile scheme by £30 this year although, unfortunately, Amazon discontinued the scheme in February with no suitable (for us) replacement on offer. Since we joined, to date the scheme had paid us just over £76. We will receive a further payment for the funds accrued during February and March and a final one-off payment representing an estimate of 6 months-worth of payments.

Bank interest rates have been steadily increasing during the year, finishing at 4.25%, which has benefitted us as investors, allowing the COIF deposit fund to yield £44 in interest.

The Friends have made just one grant to the PCC Fabric Fund during the year, for the re-roofing & repairs to the tower, purchasing and fitting new locks for main and bell tower door plus repairs to the frames.

The cost of running the web site was £103.

The end-of-year summary for 2022-2023 is shown in the table below which reflects the increased activity in both fundraising and grants. The financial year ended with a net outflow of £1,572 and balance in the accounts of £2,940.

Going forward into the new financial year we have £2,566 available to spend.

### **Summary to the end of March 2023**

The balance in the accounts stood at **£2,940** of which £2,831 is in bank accounts and £109 in petty cash.

The income for the year was £4,575 with expenditure of £6,147 leading to a net outflow of **£1,572**.

### **Income and expenditure**

Income and expenditure comprises:-

	<b>Income</b>	<b>Expense</b>	<b>Net profit</b>	<b>Comments</b>
Standing orders	948		<b>948</b>	
Bank interest	44		<b>44</b>	
Grants		5,424	<b>(5,424)</b>	Re-roofing & repairs to the tower, purchasing & fitting new locks for main & bell door plus repairs to the frames.
Donations	280		<b>280</b>	
Amazon Smile	30		<b>30</b>	Periodic commission on participants' spending
Events	3,273	269	<b>3,004</b>	Garage sale, Jubilee Fête, Bacton Fayre, Quiz Night, Christmas Lights Switch-On
Insurance		266	<b>(266)</b>	Public liability insurance
Website		127	<b>(127)</b>	Monthly fees and annual domain renewal
Running Expenses		60	<b>(60)</b>	Lottery License
<b>TOTAL</b>	<b>4,575</b>	<b>6,147</b>	<b>(1,572)</b>	

### **Allocation of funds**

Allocated Funds for 2023-24 - £374 (Card reader- £94, Insurance- £280)

Unallocated Funds - £2,566

The table below 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 £105,197. The total amount we have given in grants has now reached £102,257, a tremendous achievement.

<b>Year</b>	<b>Total turnover</b>	<b>Expenses</b>	<b>Net Income</b>	<b>Grants</b>	<b>Net income after grants</b>
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
2023-2023	4,575	723	3,852	5,424	-1,572
<b>TOTAL</b>	<b>124,638</b>	<b>19,441</b>	<b>105,197</b>	<b>102,257</b>	<b>2,940</b>

Andy Friend  
Treasurer  
14 April 2023