



The Friends of St Mary's, Bacton

Treasurer's Annual Report for the Year Ended 31st March 2024.

The Friends have enjoyed another good year with a number of successful events including, amongst others, two garage sales, two concerts, a fête and a quiz night. These events brought in a total of £4,264, the Summer Fête being the most profitable closely followed by the Christmas Concert and the Blackwood Concert, the three together raising a total of £3,563. The two garage sales brought in £389 and the Quiz night £337. These figures support our intention to concentrate on a smaller number of larger events like fêtes and concerts.

Bank interest rates have been more favourable during the year, with the CCLA investment account yielding £118.92.

Standing orders continue to provide a steady income although some donors have dropped out, reducing the amount received for the year from £948 last year to £892 this year.

Gift Aid refunded on the eligible donations came to £183.49. There is an HMRC scheme which allows Gift Aid to be claimed on small donations such as raffle ticket sales (the Gift Aid Small Donations Scheme, GASDS) and it is the intention to take advantage of this where we can.

The Amazon Smile scheme came to an end in May with no suitable (for us) replacement. We received a final payment of £18.39, the scheme having earned us £26.18 for the year.

No grants were made during the year although we are aware that a request for substantial funding is imminent.

The cost of running the web site was £138. The website now sports a "Shop" page where event tickets, raffle tickets etc can be bought (and anything else we might want to sell). There is also a "Donate" button which appears on the Shop page but also on every page of the website where visitors can donate any amount at any time.

The end-of-year summary for 2023-2024 is shown in the table below. There being no grants made during the year, the financial year ended with a net inflow of £5,079 and a balance in the accounts of £8,018.

Financially, we have ended the year in good shape. Going forward into the new financial year, I'm proposing to reserve £280 for insurance, £140 for website costs and £20 for lottery license renewal leaving us with £7,578 available to spend.

Summary to the end of March 2023

The balance in the accounts stood at **£8,018** of which £7,998 is in bank accounts and £21 in petty cash.

The income for the year was £5,921 with expenditure of £842 leading to a net inflow of **£5,079**.

Income and expenditure

Income and expenditure comprises:-

	Income	Expense	Net profit	Comments
Standing orders	892		892	
Bank interest	119		119	
Grants				
Donations	297		297	Includes £183 Gift Aid Refund and £100 from Community Circle Cafe
Amazon Smile	26		26	Periodic commission on participants' spending
Events	4,587	323	4,264	Garage sale, Jubilee Fête, Bacton Fayre, Quiz Night, Christmas Lights Switch-On
Insurance		266	(266)	Public liability insurance
Website		138	(138)	Monthly fees and annual domain renewal
Running Expenses		115	(115)	Purchase of SumUp card reader and Lottery License
TOTAL	5,921	842	5,079	

Events Analysis	Income	Expenditure	Net Profit
Garage Sale - April	289		289
Quiz Night	337		337
Summer Fête	1,618		1,618
Blackwood Concert	1,193	(298)	895
Bacton Fayre		(25)	(25)
Garage Sale – September	100		100
Christmas Concert	1,050		1,050
TOTAL	4,587	(323)	4,264

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 £110,276. The total amount we have given in grants remains at £102,257.

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
2023-2023	4,575	723	3,852	5,424	-1,572
2023-2024	5,921	842	5,079	0	5,079
TOTAL	130,558	20,283	110,276	102,257	8,018

Andy Friend
Treasurer
9 April 2024