

CHAFT finance report 30th March 2022

These accounts are not the final year end accounts. There are outstanding adjustments which need clarification before the numbers are finalised.

Since the last meeting

Income:

100 club receipts for 2022/23	924.00
Hall Hire	417.50

Expenditure:

Hedge and grass cutting	238.40
Electricity	442.83
Bank charges	11.20

Budgets

2021/22	Hall	Field bark & refurb	Banner	Gazebos	Broadband	Governing Document	Land Registry	
Budgeted Amount	3000	3600	100	450	1000	1000	500	
Spend to date	930	2107	108	465	55			
Remaining Budget	1070	1570			945	1000	500	

Reserves

The estimated excess this year to add to reserves is £9726.60. This may change slightly but not too significantly once final adjustments are done. I estimate that next year's cost will be on a par with this year's so suggest we leave a little more this year in the General Fund and move £8250 Field Refurbishment Fund. We are likely to have legal fees of approximately £1000 - £1500 which I suggest we cover off from General Reserve rather than split between the two designated reserves.

Proposal Move £8250 to Field Refurbishment Fund from General Reserves

Funds on Deposit

I emailed all trustees on 7th March to ask for advice as to how much of the excess funds should be put on deposit. I had one reply.

Options are to add to our existing 100-day notice account with United Trust which pays .95% or open a new 200-day notice account 1.15%. Alternative is to buy a bond but we would not be able to realise any of the capital until the end of the bond period.

United Trust offer the following bonds

3mth .7%

6mth .75%

1 year 1.25%

2 year 1.75%

3 year 1.80%

Suggestion – add £10k to existing 100-day account and open new 200-day account with £10k. We currently get 32p per 3 months with HSBC. £1.30 for the year!