

## Year 8 2024 Finance review

In June 2024, after discussion with our independent examiner, the steering group decided to change the financial year end from 31<sup>st</sup> July to 31<sup>st</sup> December. The income and expenditure report presented at the last AGM on 2<sup>nd</sup> Oct 2023 was for the period 1<sup>st</sup> August 2022 to 31<sup>st</sup> July 2023.

There are two reports to present at this 8<sup>th</sup> AGM, both of which have been approved by our independent examiner.

The [first report](#) is for the 5-month period from 1<sup>st</sup> August 2023 to 31<sup>st</sup> Dec 2023, with comparative figures for the 5-month period ending 31<sup>st</sup> Dec 2022. The report shows no significant differences between the two periods. The event income and expenditure shown relate to the Community Picnics held in September. The Community Café was restarted in October 2023 and showed a small profit over the 3 months to 31<sup>st</sup> December. It is worth noting that the costs of hiring the hall were covered by Woodhouse Parish Council.

The only anomaly is that the figure for the carried forward funds (£1,432) is not the same as the brought forward figure (£1,143). This is because the previous period ended on 31/12/22 and the current period started on 01/08/23.

The [second report](#) is for the year ending 31<sup>st</sup> December 2024. There are several significant differences between the 2023 and 2024 figures which I'd like to explain.

Firstly, income

- In 2024 the grant income total of £1,895 was received specifically for the Community Café. The second grant from Charnwood Borough Council of £750 was received in advance for 2025, as explained in the notes at the bottom of the report. It is also noted that Woodhouse Parish Council contributed £470 to the Community Café in 2024.
- The increase in both Volunteer driver donations (from £465 to £686) and Mileage income (from £65 to £90) from 2023 to 2024 reflects the increase in the number of driving jobs and, importantly, the generosity of our drivers.
- Event income in 2024 is £758 compared to £426 in 2023 – this is thanks to the success of the Yard Sale. Community Picnic income was down from £426 in 2023 to £202 in 2024 on account of the poor weather.
- The Community Café was open for 50 weeks of the year in 2024, compared with 10 weeks in 2023. The income of £1,059 is from donations and from two successful raffles.

Secondly, expenditure

- Under Volunteer expenses and training, early in 2023 we held a successful but costly training day on Moving and Handling and reprinted the volunteer handbooks, bringing the total cost to £913. In 2024 our training was led by members of the steering group.
- Mobile phone running costs have reduced from £384 in 2023 to £281 in 2024, as we switched providers for the mobile phone used by the befriending team.
- Insurance costs are slightly higher on account of increased turnover.
- The Community Café costs of £2,030 can be broken down into £1,561 for hall hire, £294 for supplies and £175 for publicity. Not shown in the expenditure are hall hire costs of £470 as these were covered directly by Woodhouse Parish Council.

The income and expenditure report shows a profit of £1,589 for 2024. However, this figure includes the grant of £750 earmarked for the Community Café in 2025, as does the funds carried forward figure of £3,671. Deducting £750 shows funds carried forward of £2,921.

We're a not-for-profit organisation but our core running costs each year are approximately £1,250. Our current financial position means that, for the first time since the GNS was set up in 2016, I don't need to apply for a grant to cover these costs for at least one year.

I'd like to finish by thanking the organisations who have provided grants this year – East Midlands Airport Community Fund, Leicestershire County Council, Charnwood Borough Council and Woodhouse Parish Council. Thanks as well to our independent examiner, Barry Thompson, for all his work, especially as he had two sets of accounts and documents to look at this year!

Judith Harrison  
Treasurer