

Treasurer's Report on 2020 Accounts

Summary of Accounts

The Accounts cover the calendar year 2020, from 1 January to 31 December inclusive. Our accounts are prepared on a Receipts and Payments basis and follow the guidelines set down by the Charity Commission and the Scout Association.

The Accounts have been reviewed by an independent Scrutineer who found no issues and have been approved by the Executive Committee.

The Accounts comprise four pages:

Receipts.

Compared with 2019 our net income reduced by £4,067 in 2020, this is accounted for by:

- COVID-19 and not being able to meet as normal and offering a reduction in subscriptions.
- lower Fundraising income because of COVID – the group continues to struggle to recruit a volunteer to help with fundraising activities.
- Gift Aid, in 2020 we are yet to make a claim. In 2019 we were up to date with our claim and only one was submitted.
- receipts from section activities and camps which comes in from parents (and which are generally balanced with payments out) were also down this year by quite a lot due to COVID-19.

Payments. We paid out £2,701 more in 2020, compared to 2019:

- as with receipts, payments for activities and camps was reduced indicating reduced costs / activities
- spend on building repairs and renewals was up £3,685 compared to last year as the pandemic gave us an opportunity to carry out some work and upgrades to the building.
- our cleaning spend has also increased due to requiring a deep clean after the building works were complete and maintaining a high standard of cleanliness during the pandemic.

Overall, our Receipts were **£15,218** more than Payments, although £4,071 is accounted for by roof repairs.

Cash Balance. Our cash funds amount to £36,124, the majority of which is held in an interest earning deposit account in anticipation of having to carry out building works. We have been fortunate enough to secure some grants which amounted to £24,099.

Statement of Assets and Liabilities. This page simply lists our current assets, the largest of which is the Scout Hut, along with tents and camping equipment. These assets are generally where we direct any additional income.

AGM 2021 - Treasurer's Report on 2020 Accounts

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Outlook 2021

Overall our finances are in good shape and we have a healthy reserve account. Our budgeting process is working well and ensures that we have sufficient funds to keep the group running and maintain the building in a good state of repair.

However the impact of Covid-19 is still being felt, affecting our income with the loss of the spring term's subs and lettings, whilst we still have premises, administration and central costs to pay out. We anticipate that our end of year position will improve as the autumn term's subs revert back to full cost and things return to normal.