

Good evening, everyone.

I'm here today to present the results of Wolverley Memorial Charitable Trust for the 12 months ended 31 December 2021.

I don't intend to cover every figure in the financial statements. Instead, I'm going to give you the key highlights of the charity's financial performance for 2021. Copies of the full accounts can be supplied if required, on request.

I'd first like to remind you of the opening position of the charity:

On 1<sup>st</sup> January 2021 the total funds of the charity were £86,321. This was made up of £15,991 in the general fund and £70,330 in the property development fund.

The funds of the charity grew by £10,005 in 2021, resulting in £26,001 in the general fund and £70,325 in the property development fund at the end of the year.

The bulk of these funds are held as cash assets in two separate bank accounts. One account supports the operating activities of the charity and the other holds the funds ring-fenced for the redevelopment of the Wolverley Memorial site.

Cash balances at the end of 2021 were £102,778, with £23,518 in the operating account and £70,325 in the property development account.

I'd now like to explain in more detail the sources of income and expenditure over 2021 that resulted in this £10,005 surplus.

**2021** saw the charity still impacted by the COVID -19 pandemic, affecting numbers & thereby income earned in the year.

There were no fundraising activities undertaken in 2021 to increase the Property Development Fund. The fund however shrank by £5, as a result of our bankers (HSBC) beginning to charge the charity monthly bank charges in December 2021.

The charity generated income of £116,588 in the year. The most significant element of this income was £85,084 of grant income received for the refurbishment of the building. We received £40,500 from Enover, £30,535 from the National Lottery and £14,049 from ACRE. In addition, the charity received £16,097 in COVID business interruption grants, £9,333 from hiring out the hall, £2,985 from other local council grants and £1,110 from the 3 car boot sales held towards the end of summer of 2021.

General operating expenditure in 2021 was £106,585.

The most significant element of expenditure was the costs associated with refurbishing the building. The charity spent over £92,000 to clad the outside of the building and replace the roof windows and the front door.

In addition, the charity spent £5,000 on internal decorating and £2,000 on the hall's electrics. Maintaining the playground, including routinely sanitising it during COVID restrictions, cost the charity £2,140. Maintaining the grounds cost an additional £1,140, including £600 on felling trees.

So, to summarise, the charity managed to return an overall surplus of £10,005 in 2021. Income from operating activities as well as the receipt of over £104,000 in grants enabled the charity to fund its operating costs and renovate the outside of the building, as well as carry out routine maintenance both inside and outside of the hall.

Thank you for your time.