

Treasurer's Report on Milton Creek Trust Financial Statement for period 1st October 2019 to 30th September 2020 inclusive

This report covers the Trust's Financial Year 2019/2020 which runs for the period outlined above. (I will just mention at this time that this report refers to 'Milton Creek Trust' and not Milton Creek Country Park Trust as the name change did not occur until after financial year end).

The document that was previously e-mailed to you details the income received and expenditure incurred by the Milton Creek Trust for that period and I will refer to this in my report.

We commenced with an impressive starting balance of **£9159.81** in the current account and **£6020.19** in the reserve account.

This year saw a large decrease in our income, mainly due to the restrictions caused by Covid-19 which meant that we were prevented from running any major events throughout most of this financial year. To be fair, before Covid came along we had already made a decision not to run Art in the Park 2020 so quite a drop in income (and expense) was anticipated. Approximately 80% (**£3600.00**) of our total income of **£4506.90** came from conditional grants with the remaining 20% coming from unconditional donations (**£359.55**) and the rest (**£539.35**) being money repaid to us by SBC for some items we initially purchased on their behalf. The Business Reserve Bank Account contributed the princely sum of just **£8.00** in interest!

Our total expenditure for the year was **£13694.64** of which the biggest single item, at almost 48% or **£6516.33**, was the provision of the new wildlife pond and the fencing around it. Due to AITP 2019 not proceeding, we had a couple of deposits from stallholders to refund, part of a conditional grant to repay and forward expenses to cover, all carried over from the previous financial year. Fortunately, although we had to repay some of the conditional grant, we still were able to retain enough to cover the cost of the totem pole carving to not leave us 'out of pocket'.

The other major individual item of expenditure, **£1200.00 & £580.00**, was for the cost of 2 chainsaws and PPE and the training of 4 volunteers in their safe use. This will provide much needed assistance to the Park Ranger (especially as he is now without the services of an apprentice) in the maintenance of the Park through future years. One other cost worth mentioning (**£502.16**) was for the provision of a 'Bee Game' now located in the top corner of Phase 1 and providing a welcome distraction for visitors both young and old as they stroll around the Park. As ever there were necessary administration costs such as public liability insurance and web-site hosting which were kept to a minimum.

Obviously the above figures indicate that we spent far more than we received in the last financial year. Therefore we finished the financial year with a positive balance of just **£964.07** in the current account and **£5028.19** in the reserve account, but this is more than sufficient to carry out our current commitments.

Are there any questions?