

BCAC Treasurer's report to AGM for Financial Year 2020

Summary

We are on a sound financial footing having generated a “trading” profit of £673 during 2020. Our cash and bank balances at 1 January 2021 stood at £2909.17 and we continue to hold £250 shares in Bamford Community Society. The Folk Art Project grant was spent all bar £4.95 which the Heritage Lottery Fund kindly allowed us to keep! The position is therefore easier to understand than last year as there are no longer accrued grant funds or expenditure featuring in our end-of-year position.

Given Covid restrictions to our programme this report is shorter than usual.

Detail

In 2020 we ran one formal BCAC performance events, as detailed in the Chairman's report. This event made a profit of £167. We also completed the Folk Art project. Sales of merchandise connected to the Folk Art Project (and made possible through the generous gift of time and materials from Peak Design) generated net income of just over £500.

Equipment totaling £192 (Headset Mic and headphones) was purchased during 2020.

In December we switched our Bank Account from Natwest to the Coop Bank as Natwest were unable to provide modern facilities such as internet banking on the account type we had with them. Although the formal reporting of this will fall into the next report, we have received a “switching bonus” of £1250 which has further strengthened our financial position. We also closed our Deposit Account, transferring the funds into the current account. This was for administrative ease for closing the accounts with Natwest. With interest rates currently so low, we were receiving from it around £0.60 per year (15 pence per quarter) so there is virtually zero effect to our bottom line.

Peter Mackey again audited our accounts. The accounts have been audited and approved – copies of the Auditor's Report are available from the Treasurer on request – and the annual return to the Charity Commission has been made and now shows on their website at:

<http://apps.charitycommission.gov.uk/Showcharity/RegisterOfCharities/CharityWithoutPartB.aspx?RegisteredCharityNumber=1095436&SubsidiaryNumber=0>

I recommend that we ask Peter to audit our 2021 accounts in due course.

Jonathan Lindley
Treasurer

6 July 2021