

## **Friends of Coronation Gardens 2021-22 Financial Report**

### **Section A: commentary**

This report sets out the financial performance of Friends of Coronation Gardens (FoCG) between 1 April 2021 and 31 March 2022. Overall, the organisation's finances remain in a healthy position. However, the most reliable way to achieve long-term financial resilience is to increase the level of financial contribution from the membership.

#### Income

In 2021-22, the main source of income was contributions from members. The committee is incredibly grateful to everyone who provided financial support for the work of FoCG: either via their regular membership fee or with donations. In total we raised £510 from members.

#### Expenses

In 2021-22, we incurred total expenses of £3,019.

The vast majority of this expenditure can be attributed to the cost of new interpretation boards (£1,986). The boards have been well received and have significantly smartened up the Gardens.

Another notable item of expenditure was the FoCG website (£471), but this was because during 2021-22 we made a one-off payment to cover three years' worth of costs.

#### Financial position

As expenses exceeded income during 2021-22, the association saw a net reduction in resources of £2,509.

In previous years the FoCG successfully applied and received grant funding from various organisations. This means that, at the reporting date, the financial position stood at £7,171. A proportion of these funds are restricted, as their deployment is subject to conditions set out by the awarding bodies.

Looking to the future, the main priority is to increase income from the membership. Fixed running costs are low, but if we want FoCG to achieve its broader objectives we should be aiming to deliver annual income of between £700-£900.

Mario Pisani  
FoCG Treasurer

## **Section B: financial statement for 2021-22**

	<b>2021-22</b>
<b>Income</b>	
Membership contributions	£510
Interest income	£0.40
	<hr/> £510 <hr/>
<b>Expenses</b>	
Website	£471
Payments processing	£13
Insurance	£248
Printing	£66
Interpretation boards	£1,986
Miscellaneous	£237
	<hr/> £3,019 <hr/>
<b>Net income</b>	<hr/> <b>- £2,509</b> <hr/>
<b>Net assets</b>	
31 March 2021	<hr/> £9,680 <hr/>
31 March 2022	<hr/> <b>£7,171</b> <hr/>

### Notes:

1. Figures are rounded to the nearest whole pound, so categories may not add up.
2. The largest component of “website” expenses covers the period 2021 to 2024, so represents three years’ worth of costs.