

Friends of Coronation Gardens 2019-2020 Financial Review

Section A: Overview

The aim of this financial review is to provide an overview to our members and the wider community as to our financial status from our commencement as an organisation to the accounting period ending 31 March 2020.

1. State of FcCG Finances

Our main source of funding for this period comprised of donations, grants, and membership fees. We have used unrestricted funds to help establish and raise awareness of FcCG. In addition, we have also used unrestricted funds to cover operating expenditure for the Winter WonderGarden event held in December 2019.

We received substantial grants from both Wandsworth Council and the National Lottery. We received a grant from the Wandsworth Grant Fund on 27 June 2019 for £1,000. The purpose of this grant was to help establish FcCG by covering initial costs, and for general community outreach. The National Lottery grant was awarded on the condition that it is put to certain specific uses. As such, we have treated this grant as 'Restricted Funds', about which more information is contained in Section 3 below.

We also received two generous donations from SGRA during this period amounting to £500 to help both start the FoCG and to support the Winter WonderGarden event. It is our hope that we will be able to make a similar donation in kind back to the SGRA once the FoCG has obtained financial maturity as an organisation.

The main risk to our financial position is a reduction in membership subscriptions, such that we are reliant on ex gratia donations to fund basic operational activities and the holding of events.

2. Reserves Policy

We have very little running costs as an organisation. However, we aim to maintain a reserves policy of approximately £200 to cover basic running costs such as the operation of a website, insurance, and the hire of the Pirbright Road scout hut for our AGM.

3. Restricted Funds

We received a grant from the National Lottery Community Fund on 26 September 2019 for £7,550, which have treated as Restricted Funds due the grant have certain conditions for which it is to be expended. The purpose of the grant is to work with local schools and other organisations to explore the history of Coronation Gardens and investigate its role in the ecology of an urban landscape. This is to be achieved primarily through a large summer event held in the Gardens.

We have had to cancel/postpone much of planned activity using the Restricted Funds Because of COVID-19, and so intend to use the Funds only when it is possible (in line with government guidelines). We are maintaining dialogue with the National Lottery regarding our use of the funds in light of COVID-19.

4. Details of Any Funds Materially in Deficit

We have no funds that are materially in deficit.

Section B: Financial Statement for the Period Ending 31 March 2020

	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total Funds to the nearest £</u>
<u>A1: Income</u>			
Donations:			
SGRA Start-up Donation	£250		£250
SGRA Winter WonderGarden Donation	£250		£250
Membership Subscriptions	£260		£260
Grants:			
Wandsworth Grant Fund	£1,000		£1,000
National Lottery Community Fund for All		£7,550	£7,550
Events:			
Winter WonderGarden Ticket Sales and Sponsorship	£2,382		£2,382
	<u>Total Income</u>	<u>£4,142</u>	<u>£11,692</u>
<u>A2: Expenditure</u>			
Running costs:			
Website	£86.40		£86.40
Scout hut hire	£30.00		£30.00
Advertising	£104		£104
Insurance	£292		£292
Winter Wonderland Costs:			
Audio	£327		£327
Lighting	£463.90		£463.90
Marquees	£510		£510
Design & Advertising	£416		£416
Stall hire refunds	£60		£60
	<u>Total Expenditure</u>	<u>£2,290</u>	<u>£2,290</u>