*Finance Report 20/21*

*The key feature of this year has been our significantly reduced expenditure due to the Covid-19 restrictions: this has led to a ~£60k surplus for the year.*

*The first task for the incoming Finance working group is to allocate out the surplus to our various specific and general reserves.  This should be done in consultation with the working group chairs: in most cases the shortfall in expenditure will be reflected as an increase in expenditure next year as the work still needs to be done, just later than anticipated.*

*Two other significant financial expenditures have also been identified:*

*1. We have a new rates bill.  This will lead to an increased annual expenditure of around ~£15k, as well cost for arrears of ~£42k.  This is subject to appeal, but depending on your judgement, should potentially have a specific reserve allocation.*

*2. The pond appears to have a leak: depending on your judgement, it may make sense to start building up a specific reserve for pond work.*

*The other specific reserves should be fairly self-explanatory: the working group chairs will be aware of their predicted costs and be able to justify the reserves.*

*We have, over the last few years, been fairly cautious and built-up sensible reserves and cash balances.  This should leave us in a good position to cope with the unexpected rates demand.*

*You can read the financial statements for the detailed numbers.*