A copy of the approved independent examined accounts in OSCR format up to 31/03/24 is attached.

The financial review for the year 1/4/23 to 31/3/24 is set out below.

Financial position

Total Charitable funds have decreased in the 23/24 year to £7,467 (from £10,777 on 31/03/23). The decrease was in both general and restricted funds. This was due to a completion of projects during the year and a reduced uptake of new projects. Core expenses have exceeded income for this period. The shortfall has been met from the unrestricted funds.

The current charitable funds include £2,379 restricted (31/3/23 £4,486) and £5,088 unrestricted (31/3/22
£6,289) comprising both cash and fixed assets.

The unrestricted reserves at 31/3/24 were £2,000 (31/3/23, £2,000)
The available reserves of £2,000 constitutes approximately 12 months of core overheads for the organisation, in line with our target reserve level of 12 months.

Our closing net cash balance stands at £7,467 as compared to £10,777 in March 2023.

The financial position is monitored on a regular and timely basis through monthly reporting to the trustees.

Borrowing
CCGA has no borrowings.

Reserves policy
The trustees are committed to using CCGA 's financial resources for the benefit of our Chirnside residents. Our policy is to hold 12 months of overheads in available unrestricted reserves. The overheads requirement is calculated from the budgeted annual unrestricted costs (without restricted costs which are covered by specific grant funding).

A summary of the overhead expenditure for 2023 – 24 is set out below:

Overhead Expenditure April 2023 - 2024

Date	Item	Actual
Jan	Liability Insurance	£815.56
April	On-line meetings Zoom	£143.88
April	ecoHost (web&e-mail)	£105.99
June	Domain fees	£ 14.40
	4*Newsletters	£258.00
	Community Centre Room Hire	£ 63.00
	School Prizes	£ 33.00
	Village Enhancement	£164.00
	Tennis Court (white lining)	£ 44.63
	Total	**£1,556.46**

The anticipated annual overhead budget for 24 - 25 is £2,000, so the available reserves represent 12 months of overheads.

An estimate of 2024 – 2025 overhead expenditure is set out below:

Overhead Expenditure 2024 - 2025

Date	Item	Anticipated cost
April	ecoHost (web&e-mail)	£ 60.00
June	Domain fees	£ 15.00
	4*Newsletters	£ 350.00
	Community Centre Room Hire (based on normal year)	£ 100.00
	School Prizes	£ 55.00
	Village Enhancement	£ 200.00
	Tennis Court (white lining)	£ 40.00
Jan	Liability Insurance	£1,000.00
March	Civic Week sponsorship	£ 50.00
	Total	**£1,870.00**

The trustees & members committee are asked:

- to accept the 1st April 2024 - 31st March 2025 overhead expenditure estimate
- To approve the submission of accounts to OSCR.
- to accept this report



Kevin Prior (Treasurer)