

Wilfred House Centre

Accounts

Year Ending 31st March 2024

The legacy from Covid was that the funds severely depleted and the last 2 years have been a case of rebuilding the cash buffer we had previously maintained. Therefore we restricted any spending to be for essential items only. Maintenance was also put on hold but this was not a major problem as the building was generally in a good state of repair following the maintenance done in the 2 years of COVID.

The hard work undertaken by our booking secretary has generated substantial revenue from bookings.

For a number of years there has been an increasing debt building to British Gas due to an incorrectly fitted smart meter. This issue was finally sorted in the last year due to the persistent chasing of British Gas and ultimately Ofgem. I would like to thank John Glandfield for his work on this and finally getting it resolved. It did however result in us paying the arrears of £8,290 which was substantially less than it could have been due to Ofgem's efforts on our behalf.

Due to the financial pressure during the year 2021-22, loans of £350 from John Glandfield (not £200 as mentioned in the 2023 report) and £500 from Richard Temperton were made to Wilfred House to ensure essential bills could be paid. These loans were repaid in full in the last year.

The curb on spending and the strong income stream have resulted in a surplus in the year of just £755.42 which is a remarkable achievement bearing in mind we paid out over £8,000 for arrears of gas and the repayment of the 2 loans.

Profit & Loss for Year to 31.3.2024

| | |
|------------------|-------------------|
| Income | £30,921.37 |
| Expenditure | <u>£30,165.95</u> |
| Surplus for year | £ 755.42 |

Balance Sheet for Year to 31.3.2024

| | |
|--------------------------------|-------------------|
| Opening Balance | £11,445.38 |
| Surplus for year | £ <u>755.42</u> |
| Closing Balance | £12,200.80 |
| Represented by Bank Account | £12,200.80 |