

Finance Report to AGM for Financial Year End 31.08.2020

Registered Charity No. 1154212

2019-2020 was a year of two halves for the COGS Charity, in terms of progress towards the charity's aim of providing a community open space, accessible to everyone.

Due to the impact of Covid-19 on social events, the committee were unable to hold the annual field day in 2020. Whilst this was disappointing it allowed the group to focus on the next phase of the project, the building of the sports pavilion. Following the approval of the plans for the changing rooms further work took place to appoint a project team and commence the installation of a water supply. These were key activities during the year to enable the building work to commence in 2021.

COGS started the year with a cash balance of just under £14k and at the year end the closing balance was circa. £26k. The prior year accounts for 2018-2019 were signed off as a true representation of in year activity by M Prophet ACMA and submitted to the Charity Commission.

Income

Income received throughout the year amounted to £22.5k and was received from several different sources, as the COGS Committee seek to maintain an appropriate level of funding to move into the next phase of the project.

Income received during the year can be broken down as follows:

- Football Foundation	£5,660
- COGS Fundraising	£1,040
- WBTC	£10,000
- Football Subscriptions	£665
- Donations	£5,000
- Misc. Income	£100
Total	£22,465

Expenditure

The group purchased several pieces of equipment during the year, the most significant item was a mower to maintain the field, this expenditure was expected, as we moved into the maintenance phase of the field project and was funded entirely by the kind donation from the Thomson family.

Significant expenditure was also incurred on additional groundworks to support the laying of the water mains connection.

Other spend includes, in the first half of the financial year, coffee mornings at the Mechanics Institute and the popular COGS afternoon tea, hosted at Furness Vale Community Centre.

Additional gardening and other maintenance equipment was also purchased in the second half of the year and this will support the work of the group as COGS moves into the next phase of the project.

The key areas of expenditure were as follows:

Grounds	
- Maintenance	£557
- Building Costs	£3,370
- Fees	£325

- Insurance	£547
- Field Equipment	£4,941
- Misc. Expenditure	£709
Total	£10,449

Additional points to note which support the current financial position are as follows:

- The impact of Covid -19 has meant the committee have had to change the way it operates in order to continue to deliver the project without significant delay.
- COGS received the expected donation of £10k from WBTC and a generous donation from the family of the late Kevin Thomson, a lifelong resident of Furness Vale, amounting to a further £5k. Both donations will help to support the next phase of the project.
- A planning sub-committee has been set-up to manage the build phase of the pavilion building, utilising funding available sources, in support of the next stages of the project.
- The effect of the pandemic on the ability of local groups to use the field has been seen in the second half of the year. When able to utilise the facility, the local primary school and junior football club have both been actively using the field for sport and recreational activities.
- Significant progress has been made on the project, despite the impact of the pandemic.

Any questions in relation to this report or other financial matters related to the operation of the charity can be directed to Andrew Wild COGS Treasurer, who will provide further clarity if required.

Andrew Wild
COGS Treasurer
16th June 2021

COGS Draft Annual Financial Statement 2019-2020

Date	Receipt Reference	Bank
02/09/2019	BGC 500025	£5,000.00
06/09/2019	BGC 500026	£335.00
27/09/2019	BGC 500027	£10,000.00
23/11/2019	BGC 500028	£199.75
23/11/2019	BGC 500029	£374.00
30/01/2020	BGC 500030	£466.00
04/05/2020	BGC 500031	£270.00
26/06/2020	Football Foundation Grant	£2,484.00
03/07/2020	Football Foundation Grant	£3,176.00
13/07/2020	BGC 500032	£160.00

Total **£22,464.75**

Date	Cheque Number	Detail	Bank
10/09/2019	000097		£114.40
10/10/2019	000098		£604.38
26/11/2019	000099		£389.57
23/12/2019	000100		£94.80
24/01/2020	000102		£546.80
28/01/2020	000101		£80.00
01/06/2020	000105		£43.98
04/06/2020	000104		£94.97
30/06/2020	000107		£1,800.00
30/06/2020	000106		£1,390.00
06/07/2020	000108		£4,292.53
14/07/2020	000109		£53.43
14/07/2020	000110		£85.00
07/08/2020	000103		£150.00
31/08/2020	Prior year adjustment		£708.76

Total **£10,448.62**

£22,464.75

01/09/2019	Balance Bfwd	£13,772.34
	Receipts	£22,464.75
	Expenses	-£10,448.62
31/08/2020	Balance Cfwd	£25,788.47

£25,788.47	£0.00
£25,788.47	Bank Statement 31.08.2020
£0.00	Check