

Treasurer's Annual Report for 2021 AGM

This report covers the financial year from 1st January to 31st December 2020.

In round figures, the balance brought forward from 2019 was £10,422. Our total income from all sources this year was £1,813. This was around £3,352 lower than the previous year's figure – largely as a result of Covid-19:

Direct subscriptions were down significantly at £169 due to the subscription freeze.

Direct donations of £120 and net income from PayPal of £459 were also down on the previous year. There were no cash collections or grants this year.

Due to Covid-19 restrictions on distributing Patient Magazines within the hospital site, print runs were reduced affecting revenue - dropping from £1,500 to £1,000.

Gift Aid claimed back from HMRC amounted to £65 for the year.

The total expenditure for 2020 was £4,608 which was just over £2,000 more than the previous year. This primarily represented one off upgrade costs for studio equipment/engineering.

As detailed in last year's report, licensing was anticipated to drop this year and has – from £1,140 to £333. The IRN licence reduce from £295 to £139 as a result of us not broadcasting the news.

Direct web hosting and streaming fees for the year were £116.

The expenditure on broadband was the same as the previous year at just £50.

Again there was no expenditure on ISDN line rental for the football commentary, as Watford FC have paid this in advance for six years until October 30th 2023.

The Myriad subscription was also the same as the previous year at £187.

The Insurance premium for the year was higher than 2019 at £1,154 due to two annual premiums being paid within the financial year.

There was a deficit for the year of £2,795 resulting in a closing balance on 31st December 2020 of £7,627.09.

Watford Hospitals Broadcasting Service

Income and Expenditure Account For The Year Ending 31st December 2020

| | 31.12.20 | 31.12.19 |
|-----------------------------------|--------------------|-------------------|
| Income | | |
| Direct Subscriptions | £ 169.38 | £ 558.32 |
| Direct Donations | £ 119.81 | £ 1,010.82 |
| Collections | £ - | £ - |
| Grants | £ - | £ - |
| Magazines | £ 1,000.00 | £ 1,500.00 |
| Direct Sponsorship | £ - | £ - |
| Lotteries | £ - | £ - |
| Merchandise | £ - | £ - |
| Gift Aid | £ 65.00 | £ 244.81 |
| PayPal Surplus Paid Into Bank | £ 458.91 | £ 1,850.66 |
| Miscellaneous | £ - | £ - |
| | £ 1,813.10 | £ 5,164.61 |
| | | |
| | 31.12.20 | 31.12.19 |
| Expenditure | | |
| Music Licenses | £ 332.94 | £ 1,139.64 |
| Other Licenses | £ 139.20 | £ 295.20 |
| Hosting | £ 116.20 | £ 124.24 |
| Broadband | £ 50.40 | £ 50.40 |
| ISDN | £ - | £ - |
| Myriad | £ 187.08 | £ 187.08 |
| Engineering | £ 1,728.40 | £ - |
| Fundraising Costs | £ 235.28 | £ - |
| Insurance | £ 1,154.16 | £ 575.10 |
| Merchandise/Promotions | £ - | £ - |
| Refunds | £ - | £ - |
| Miscellaneous | £ 663.94 | £ 143.14 |
| | £ 4,607.60 | £ 2,514.80 |
| | | |
| Excess of Income over Expenditure | -£ 2,794.50 | £ 2,649.81 |

I confirm that the enclosed accounts are a true and fair view of the state of the charity's affairs as at 31st December 2020, and of its income and expenditure for the year ended 31st December 2020.

The accounts were approved by Trustees on 29th September, 2020

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| Acting Treasurer | <u>Iain Richards</u> | Date | 29th September, 2020 |
| Chairman | <u>Iain Richards</u> | Date | 29th September, 2020 |