

ONE MILE CLOSER (1189130)

TREASURER'S REPORT 5th APRIL 2023

Jon Winchester

One Mile Closer's financial performance was broadly within expectations for the financial period to 5th April 2023. Our total expenditure and income for the period under review are summarized below.

| | 5 April 2023 |
|------------------------------------|---------------------|
| Total expenditure | 17618.00 |
| Total income | 4822.00 |
| Operating (Deficit)/Surplus | (12796.00) |

One Mile Closer is primarily a fundraising vehicle, undertaking periodic fundraising activities on an annual or biennial basis. It has no perpetual income streams, such as recurring monthly contributions or subscriptions, however such activities may be considered in future. The nature of One Mile Closer's activities may lead to significant variance between income and expenditure within any financial period.

The proceeds of our fundraising activities are used to support charitable enterprises, primarily that of Nalango Secondary School, Uganda via our delivery partner Henry van Straubenzee Foundation (a registered Charity with the England and Wales Charity Commission).

Financial year 22/23 saw a return to our traditional fundraising activities through co-ordination of a multi-day bicycle ride from Milan, Italy to Ljubljana, Slovenia. Inflows for FY 22/2023 were below our expected figure of £10000, a result of lower uptake for the event. As a result, income was limited to ~50% of the expected amount, £4822. We deem the root cause of underperformance to be uncertainty as a result of Covid-19 travel restrictions. We expect future similar fundraising activities to return to greater profitability.

Our delayed project from FY21/22, the construction of a girls' dormitory with washroom and latrine facilities, and overhaul/refurbishment of two further latrine blocks, was successfully delivered during the financial year. We continued our annual support for educational programmes at Nalango, and a further request for sporting and musical equipment was also fulfilled. Outflows across these projects totaled £15826.00. In addition to the cost of fundraising activities, total expenditure was £17618, in line with the expected figure of £18000.

We will continue our typical fundraising activities during Financial Year 2023/24, launching our August 2024 ride during the period. Forecast inflows for financial year 23/24 are ~£5000.00, with expected total expenditure ~£3000.00.

Further details of the financial activities are shown in the financial statement and balance sheet below.

STATEMENT OF FINANCIAL ACTIVITIES 5th APRIL 2023

INCOMING RESOURCES

£

| | |
|------------------------|---------|
| Fundraising Activities | 4329.00 |
| Donations | 493.00 |
| | <hr/> |
| | 4822.00 |

EXPENDED RESOURCES

£

| | |
|------------------------|----------|
| Fundraising Activities | 1792.00 |
| Charitable Activities | 15826.00 |
| | <hr/> |
| | 17618.00 |

NET FUNDS**£**

(Losses)/Gains

(12796.00)

BALANCE SHEET AS AT 5th APRIL 2023**5 April 2022****5 April 2023****£****£****CURRENT ASSETS**

Cash and bank balances

15195.00

2399.00

FUNDS

UNALLOCATED FUNDS

15195.002399.00**15195.00****2399.00**

NOTES ON THE FINANCIAL ACTIVITIES

1. ACCOUNTING POLICIES

a) Basis of preparation of accounts

The accounts are prepared in accordance with the requirement of HMRC for accounting periods after April 2009. Charities registered in England and Wales that are not companies are allowed under section 133 of the Charities Act 2011 ('the Charities Act') to prepare receipts and payments accounts provided the charity's gross income is not over £250,000.

b) Receipts

include all receipts such as donations and fundraising activities.

c) Payments

include all payments such as costs of fundraising activities and project expenditure.

Statement of Assets and Liabilities:

d) Disclosure

The account is prepared on Cash Basis Accounting.

2. STAFF COSTS

One Mile Closer does not have remunerated employees.

3. TRUSTEES REMUNERATION AND EXPENSES


No remuneration was paid to trustees. However, expenses incurred in operation of the charity may be reimbursed to trustees on an ad-hoc basis as approved.

Date: 13/01/2024



Jon Winchester, Treasurer

Date: 13/01/2024



Tim Gauntlett, Chairman



ONE MILE CLOSER - Charity Number 1189130

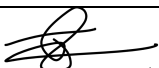
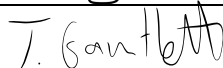
Receipts and payments accounts

Period 6th April 2022 to 5th April 2023

Section A Receipts and payments

| | Unrestricted funds to the nearest £ | Restricted funds to the nearest £ | Endowment funds to the nearest £ | Total funds to the nearest £ | Last year to the nearest £ |
|---|---|--------------------------------------|-------------------------------------|---------------------------------|----------------------------------|
| A1 Receipts | | | | | |
| Milan - Ljubljana Ride Income | 4,329 | - | - | 4,329 | - |
| Donations | 493 | - | - | 493 | - |
| Sub total (Gross income for AR) | 4,822 | - | - | 4,822 | - |
| A2 Asset and investment sales, (see table). | | | | | |
| n/a | - | - | - | - | - |
| Sub total | - | - | - | - | - |
| Total receipts | 4,822 | - | - | 4,822 | - |
| A3 Payments | | | | | |
| Milan - Ljubljana Costs | 1,789 | - | - | 1,789 | - |
| Administration | 3 | - | - | 3 | - |
| HvSMF: Latrine Build & Renovations | 5,718 | - | - | 5,718 | - |
| HvSMF: Girls Dormitory & Washrooms | 6,250 | - | - | 6,250 | - |
| HvSMF: Soft Projects & Science Lab Materials | 1,450 | - | - | 1,450 | - |
| HvSMF: Sports & Music Equipment | 2,408 | - | - | 2,408 | - |
| Sub total | 17,618 | - | - | 17,618 | - |
| A4 Asset and investment purchases, (see table) | | | | | |
| n/a | - | - | - | - | - |
| Sub total | - | - | - | - | - |
| Total payments | 17,618 | - | - | 17,618 | - |
| Net of receipts/(payments) | - 12,796 | - | - | - 12,796 | - |
| A5 Transfers between funds | - | - | - | - | - |
| A6 Cash funds last year end | 15,195 | - | - | 15,195 | - |
| Cash funds this year end | 2,399 | - | - | 2,399 | - |

Section B Statement of assets and liabilities at the end of the period

| Categories | Details | Unrestricted funds to nearest £ | Restricted funds to nearest £ | Endowment funds to nearest £ |
|---|--|-------------------------------------|----------------------------------|---------------------------------|
| B1 Cash funds | | | | - |
| | Main Account | 2,399 | - | - |
| | Project Account | - | - | - |
| | Total cash funds (agree balances with receipts and payments account(s)) | 2,399 | - | - |
| | | OK | OK | OK |
| | | Unrestricted funds to nearest £ | Restricted funds to nearest £ | Endowment funds to nearest £ |
| B2 Other monetary assets | | - | - | - |
| | | - | - | - |
| | | - | - | - |
| | | - | - | - |
| | | - | - | - |
| | | - | - | - |
| | | Fund to which asset belongs | Cost (optional) | Current value (optional) |
| B3 Investment assets | | | - | - |
| | | | - | - |
| | | | - | - |
| | | | - | - |
| | | | - | - |
| | | Fund to which asset belongs | Cost (optional) | Current value (optional) |
| B4 Assets retained for the charity's own use | | | - | - |
| | | | - | - |
| | | | - | - |
| | | | - | - |
| | | | - | - |
| | | | - | - |
| | | | - | - |
| | | | - | - |
| | | Fund to which liability relates | Amount due (optional) | When due (optional) |
| B5 Liabilities | | | - | |
| | | | - | |
| | | | - | |
| | | | - | |
| | | | - | |
| Signed by one or two trustees on behalf of all the trustees | Signature | Print Name | Date of approval | |
| |   | Jon Winchester Tim Gauntlett | 13/01/2024 13/01/2024 | |