**Lover Community Trust**

**Treasurer’s report 2023**

Our last AGM was in the autumn of 2022, later in the year than usual because of Covid restrictions. We skipped 2023 in order to get us back in sync with a spring date for the AGM, so in this report I shall cover the two financial years to December 31st 2022 and 2023.

Starting with income, it is encouraging to note that hire fees have picked up steadily over the last two years. They are now slightly above peak pre-pandemic level, partly as a result of an overall 20 per cent increase in rates in March 2023. However, although encouraging, I would qualify this position by noting that nearly 90 percent of this income comes from just two regular customers, and use of the building remains way below its potential capacity.

Membership fees and donations continue at a steady level. Fundraising, which had increased by 8 percent in 2022, then fell back by 22 percent in 2023, partly, we suspect, because of the state of the economy and people cutting back on spending. Grant income varies, depending on the projects that we have on the go and our success in applying for grants to fund them. In 2022 we got one final grant of £2667 from the government Covid business support scheme, and in 2023 we received a grant of £10 600 from the Platinum Jubilee Village Halls scheme towards new toilets.

Turning to expenses, the picture is not so rosy. The effects of inflation, particularly on utility costs and insurance, are beginning to bite. 3 year fixed tariffs which we had in place for electricity and gas expired in October 2023 and the new rates are considerably higher. Although in 2023 the day-to-day running costs of the building were less than the combined income from hire fees, memberships and regular donations, this is unlikely to be the case in 2024 as the full-year impact of these price increases kicks in. We will be dependant on fundraising income to cover some of the costs, a situation that we try to avoid.

In addition to day-to-day expenditure, we continued to refurbish and improve the building, with the addition of modern, centrally-located toilet facilities. This was funded partly by the grant of £10 600 referred to above, with the balance from reserves built up from past fundraising activity.

Looking to the future, our focus is turning increasingly to expanding the use of the building. We are particularly keen on getting more regular users – clubs, societies, classes and the like. We have recently formed an Events Committee to devise an enlarged programme of events throughout the year, and will continue encourage members and the community at large to use these wonderful facilities for their parties and social gatherings. This is not only a financial imperative, but an important step towards our long term goal of creating a much-loved and widely used hub for recreational, leisure and educational activities of benefit to the local community.

Finally, I would like to end by thanking all those who have contributed to our strong financial position. This not just people who have given direct financial support: just as important are the many that have given their time and energy to help maintain the building and grounds or to take part in fundraising.

Peter Harper – Treasurer, Lover Community Trust
March 2024