

Eton Wick Youth and Community Centre CIO Annual Report

Financial Year December 7th, 2022, to 31st October 2023.

The financial year was slightly shortened due to the registration of the EWY&CC CIO with the Charities Commission on December 7th, 2022. The current (next) financial year started on November 1st, 2023, and ends October 31st 2024.

Explanation of the Structure of the Accounts.

Until March 2023 there was one (Barclays) current account, and one (Barclays) savings account for use by the EWY&CC CIO groups (Waterways Group, Village Association and "The Wick" Youth Club). In March 2023 there was a separation of accounts with "The Wick" Youth Club now having separate banking with the Co-operative Bank, and a second Barclays Saving Accounts being opened. Funds were transferred between the accounts so now the Waterways Group funds are held in Barclays Saving 1 and other grants and allocated funds managed by the EW Village Association are held in Barclays Savings 2, (and all the Youth Club funds are managed through the Co-operative Bank Account).

Separating particularly the "The Wick" from the other accounts has enabled the running and funding requirements for this group to be clearer, and the Waterways Group having a separate saving account allows it to more easily to evidence its funds as it applies for grants going forward.

Below are the summary income and expense accounts for the four bank accounts for the financial year.

Eton Wick Village Association - Community Account

Income		Expense
£ 2,500.00	Eton Wick Youth Club Grant	
£ 3,500.00	Christmas Lights Grant (for Xmas '23)	
£ 199.00	Donations & Fundraising	
	Administration	£ 814.25
£ 210.00	Christmas Lights (for Xmas '22)	£ 2,664.83
£ 146.22	Transfers - Savings Ac 1	
	Transfers - Savings Ac 2	£ 2,345.83
£ 214.22	Transfer Co-op Account	£ 1,750.00
£ 733.50	Eton Wick Youth Club	£ 1,524.61
£ 258.39	Waterways Group	£ 182.92
	Wild Eton Wick	£ 43.04
	War Memorials	£ 9.50
£ 7,761.33		£ 9,334.98
	Opening Acct Balance Dec 7th 2022	£ 5,216.23
	Net of Receipts & Payments	-£ 1,573.65
	Closing Acct Balance Oct 21st 2023	£ 3,642.58

Eton Wick Youth Club "The Wick" - Co-op Account
(Account opened March 2023)

Income		Expense
£ 1,750.00	Opening transfer from Community Acct	
£ 1,000.00	Grants	
£ 31.00	Donations and fund raising	
	Administration	£ 491.92
	Wages	£ 1,379.00
£ 898.00	Subs & Tuck	£ 636.68
	Equipment	£ 167.83
£ 3,679.00		£ 2,675.43
	Opening Acct balance 22nd March '23	£ 1.00
	Net of Receipts & Payments	£ 1,003.57
	Closing balance 31st October '23	£ 1,004.57

Eton Wick Village Association - Savings 1 (Waterways Group)

Income	Expenses paid through Community Account	Expense
	Grants *R	
£ 137.40	Interest	
	Equipment	£ 73.97
	Consumables	£ 41.42
	Administration	£ 282.60
£ 137.40		£ 397.99
	Waterways Group Funds Dec 7th 2022	£ 23,022.18
	Net of Receipts & Payments	-£ 260.59
	Closing Acct Balance Oct 21st 2023	£ 22,761.59

Eton Wick Village Association - Savings Account 2
(Account Opened March 2023)

Income		Expense
£ 1,545.66	(Transfer from Community acct).	
£ 300.00	Platinum Jubilee Surplus *R	
£ 45.00	Bell Lane Bin *R	
£ 446.54	Library *R	
£ 8.83	War Memorial *R	
£ 10.42	Wild Eton Wick *R	
£ 2,356.45	Interest	
		0
	Savings 2 (Funds Transferred Mar/Apr '23)	£ 2,346.03
	Net of Receipts & Payments	£ 10.42

£ 2,356.45

Assets and Liabilities Oct 31st 2023			
Assets		Liabilities	
Cash at Community Account	£ 3,642.58	Dec 2023 Christmas Lights (est.)	£ 3,500.00
Cash at Savings Account 1	£ 22,761.59	Cain BioEngineering Report 2 (est.)	£ 12,000.00
Cash at Savings Account 2	£ 2,356.45		
Cash at EW Youth Club Account	£ 1,004.57		
Total Cash in Accounts	£ 29,765.19	Total Liabilities (estimated)	£ 15,500.00

The above table shows the Assets Liabilities for the EWY&CC CIO as of October 31st, 2023. The liabilities shown for the year were for Christmas lights as Eton Town Council transferred money to the Village Association for the 2023 Christmas Lights prior to Dec 7th, 2022, and the contractor was yet to invoice (invoice received and paid in Jan 2024). The Waterways group also had an estimated liability for a survey and report from Cain Engineering for approx. £12,000. This amount is more than covered by the funds in its Saving account (1).

Below is the summary of income and expenses across all four accounts for the financial year and the difference between the cash in hand at the end of beginning of the year.

All Accounts

Income (including transfers)

Community Account	£ 7,761.33
Youth Club Account	£ 3,679.00
Savings 1 Waterways	£ 137.40
Savings 2 Other Restricted	£ 2,356.45
	<u>£ 13,934.18</u>

Expense (including transfers)

Community Account	£ 9,334.98
Youth Club Account	£ 2,675.43
Savings 1 Waterways	£ 397.99
Savings 2 Other Restricted	£ -
	<u>£ 12,408.40</u>

Net of Receipt & Payments

£ 1,525.78

Assets Dec 7 2022

Community Account	£ 5,216.23
Saving 1 Waterways	£ 23,022.18
Total Cash at hand Dec 7 2022	<u>£ 28,238.41</u>

Net Receipts & Pay'ts to 31 Oct 23 £ 1,525.78

Total Cash at hand Oct 31st 2023 £ 29,765.19

Commentary

Youth Club

“The Wick” received grants totaling £3,500 (Prince Philip Fund & Eton Town Council) during FY23, much of which was spent on wages for a Youth Leader. In FY24 Baldwins Bridge has provided the Wick a grant of £1500 which is substantially less grant funding than the previous year. However, the group’s costs have fallen due to the time it was temporarily hosted at Eton Wick First School and because now it has all its leaders working on a voluntary basis. It is currently paying a reasonable rent of £25 per evening to the EW Village Hall but has a tight eye on its expenditure and has parents actively fund raising to cover extra activities.

With reduced costs in FY24 and by slightly increasing the subscriptions the Youth Club will finish the year in a financially more favourable position.

Waterways Group

While the group was very active during the year clearing the waterways, it was quiet from an accounting perspective with only modest outgoings to meet administrative expenses and some renewal of equipment. They retain over £22,000 for study of the hydrology of Eton Wick and to carry out recommendations.

Other Savings (1) and Projects

During the year Grants were received from Eton Town Council to fund the Christmas lights – that covered replacement of lights, maintenance, and assistance of the annual lights switch on by a contractor.

Administrative Costs

Costs such as website license, and insurances are shared between the groups where all receive benefit.

Transfer Costs

Transfer costs represent a higher portion of costs in FY23 than usual due to the separation of and addition of two new bank accounts.

Looking forward to a FY24 expenditure highlight: Village flowers

In FY24 the Village Association continued to maintain the black flower towers and part funded the provision of brackets for 16 hanging baskets. The provision of the hanging baskets was generously supported by local businesses and residents in FY24. Fund raising activities are planned and required to continue this project into FY25.