

CREETING SAINT MARY WELFARE CHARITIES REPORT FOR THE YEAR ENDING 31/12/20

Fifteen grants were made between January 1st 2020 and December 31st 2020. The breakdown of these grants were as follows. A total of 12 retirement grants to those in receipt of the state retirement were paid. There was just the one student grant made during the year. A grant to assist in the purchase of an item to aid recovery from illness was made as this item was not available through state funding. One disability aids grant was also made.

The breakdown of income and expenditure for the year is shown on the independently audited accounts which were submitted to the Charity Commission on March 8th 2021, a copy of which is attached to this report.

The Barclays Community Account receives income from the two COIF investment accounts and the COIF deposit account held by the Welfare Charity. It is from this Community Account that grant payments are made. As interest rates dropped the income from the deposit account became almost insignificant whilst the income from the unit investment accounts remained at a good level, the Trustees took the decision to transfer £20,000 from the COIF deposit account to purchase further units in one of the two unit investment accounts held by the charity. This transaction was completed on November 12th 2020.

CREETING SAINT MARY WELFARE CHARITIES ACCOUNTS FOR THE
YEAR ENDING DECEMBER 31st 2020

Balance B/F

Barclays
Community A/C £9955.11

Income

Dividends and Interest £5054.12

Total Income £5054.12

Balance on Jan. 1st 2020 £9955.11
+ £5054.12

£15009.23

Expenditure

Retirement Grants £2400
12 x £200

Student Grants £ 200
1 x £200

Assistance to buy item to aid recovery from illness £ 250

Disability aids Grant £ 200

Total Expenditure £3050

Balance on December 31st 2020 £11959.23
+ £ 3050

£15009.23

These accounts were independently audited on March 5th 2021 and submitted to the Charity Commission electronically on March the 8th 2021



D. Primmer (Hon. Clerk)