

## **APCM 2021**

### **FINANCIAL REPORT**

The accounts for 2020 were approved by the PCC trustees on 22<sup>nd</sup> March and have been filed with the Charity Commission. Our operating income was £97K and we had a deficit of £17K. The Hall had an operating deficit of £5K, so overall our general funds declined by £22K, leaving us with less than £12K at the end of the year – the lowest on record.

The PCC agreed, in January that we should transfer from a range of designated funds, the sum of £20K into our general fund, in order to cover the loss for 2020 and to help cover deficits arising in 2021. A 2021 budget has been approved, which is for a deficit of £23K, of which £20K is expected to be incurred in the first 6 months, which includes the significant cost of renewing our insurance. Accordingly we need to break even over the second half of the year, plans for which will need to be discussed at the PCC in May.