

## The Friends of St Luke's

### Trustees' report (continued) for the year ended 31 March 2023

#### Achievements and performance

Vernon Trott took over the role of Treasurer following the untimely passing away of our previous Treasurer, Robert Speight. Sadly a number of members of FOSLH have not returned following the Covid restrictions.

The forced closure of the Tea Bars due to the Covid Pandemic meant that there was no income generated in that period and therefore we were unable to consider any new donation requests in that period.

The Tea Bars were reopened in November 2021. The following donations were made during the 2022-23 year:

- £25 in memory of Ellen Fish (via Wibsey Methodist Church)
- £25 in memory of Gerry Hopper

The healthy net income which was generated in the year enabled us to maintain the current sales prices, even though there have been some price increases from our suppliers.

#### Financial review

The net income for the year was £17,728, wholly on unrestricted funds.

A new chiller display cabinet was obtained for the Welcome Cuppa.

Due to the Tea Bars operating well below the threshold of £85000, we deregistered from VAT following the first quarter of the year which has also increased our profit margins.

#### Reserves policy

The charity's free reserves, excluding fixed assets, at the year end were £64,295.

We do not currently have a reserves policy. We have minimal overheads and operate as volunteers only.

Approved by the board of trustees on

29<sup>th</sup> January 2024

Signed: V. Trott (Trustee)

Name: VERNON TROTT TREASURER

P Trott  
Pat Trott Secretary