

Friends of Larkhall Park Treasurer's Report, for the AGM 13th Feb 2024

By Treasurer – Gareth Davison

I have available annual accounts for the Friends of Larkhall Park for financial year ending 31 December 2021, 2022 and 2023.

DEC2021

As was expected there was very little activity in the immediate aftermath of the pandemic with the only items going through being membership income of £282 and expenses on website hosting of £55.

There was also a one off expenditure amount of £1k on community consultation events around the children's playground using funds specifically allocated from the National Lottery fund.

DEC2022

As I explained at the last AGM in December 2022, with ongoing issues preventing the new committee accessing the bank accounts at Santander, once again there was minimal activity on our accounts. Membership income was £227 and website hosting a £55 expense.

DEC2023

During 2023, after considerable efforts from several members of the committee we finally gained full access to the FOLP accounts at Santander.

We started the year with cash of £4058 and ended with £4924.

The bulk of our funding **income** came from two donations from Lambeth Parks Partnership Board, one for £7.5k towards the costs of the community picnic and a second one of £500 to support the community garden.

Membership fees and donations came to £115

There were additional donations of £280 in memory of Peggy Gayle for projects associated with the community garden.

A £75 compensation payment from Santander in recognition of the errors they made in the operation of our account (big thank you to Ben) and a small amount of credit interest made up the balance of our funding.

In terms of **expenditure**, as expected, primary expenses were for the summer community picnic of £5146 with an additional £445 still owing.

Funds allocated from the Partnership Board for the garden were spent on a new battery operated electric lawnmower plus gardening materials and supplies.

As was agreed at the Partnership Board, £1560 was spent on improving the capacity of the friends to raise additional outside funding and this has already yielded a £10k grant made in 2024 towards a new children's gardening project to be kicked off in the spring of this year. Nickie will be able to provide further details on the work carried out so far.

Additional expenditure covered ongoing items such as liability insurance, website hosting, a new mobile phone required for emergency use by the litter picking volunteers and a £50 donation towards the cost of the free community lunch programme run by the Courland Grove Baptist Church.

Post year end activities to mention include the successful transfer of the majority of our banking arrangements from Santander to NatWest. This will enable us to move away from banking via chequebook and fax to an online banking system operating under the dual control of the Chair and the Treasurer.

New regulations around approval of any and all expenditure by the wider committee have also been included in the proposed updates to the Constitution to better facilitate full transparency of operations.

There are some final actions required before we can fully switch over all banking arrangements from Santander but we anticipate these going through in the next couple of months. We also expect to be able to close the temporary operating account at Chase bank that was used to facilitate payments required post pandemic when we were unable to access the Santander accounts.

We have also slowly been transitioning from using PayPal as the primary source of our membership fees and donations and asking people to instead make payments directly to the new NatWest bank accounts. This will enable us to take receipt of the full amount of any donations and avoid the 13% commission that PayPal were taking.

I have also requested an increase in suggested membership fees to £5 a year and would appreciate a show of hands confirming the membership is happy to formally agree this.

If anyone would like to review the accounts please do let me know, either now or via email.

Thank you