

Campaign to Protect Rural Essex

Treasurer's Report to the AGM on 7 October 2023

1 ACCOUNTS

The Accounts of CPR Essex for the Year to 31 March 2023 have been prepared on the same accruals basis as last year, and have been examined by the Independent Examiner. The Income and Expenditure Account is analysed between the Unrestricted Fund (the general funds) and the Restricted Fund – which is the Mill Fund.

2 UNRESTRICTED FUNDS

To summarise the results for the Unrestricted Fund:

- The Income and Expenditure Account shows total income of £19,439, compared with £21,152 in the previous year. The reduction is due largely to a fall in contributions.
- Expenditure rose from £22,614 last year to £25,656 this year.
- The net result is a deficit of £6,217. Although the deficit is substantially more than that for the year to 31 March 2022, which was £1,462, it is much less than the amount of £14,000 that had been budgeted for by the Executive.

3 MILL FUND

The Mill Fund had a balance of £9,208 at 31 March 2023. Two donations, each of £1,000, were made in May 2022 for restoration work at Thaxted and Stansted mills.

4 RESERVES

- The overall deficit before the change in value of investments was therefore £8,217.
- The investments fell in value by £3,120 and the resulting overall deficit of £11,337 has been deducted from reserves, which amounted to £169,410 at 31 March 2023.

5 INVESTMENTS

CPR Essex continues to hold two investments:

- In a lifestyle bond-equity fund managed by Vanguard Global Advisers, 60% of which is invested in Bonds, and
- In the M&G Charifund which is wholly invested in equities.