

## **THE HARWELL, CHILTON & CULHAM WELFARE FUND**

### **Annual Financial Report for the year ended 31<sup>st</sup> December 2017**

**Website:** The Fund had been without a working website for some time, since the loss of hosting arrangements at the old Health Protection Agency and difficulties accessing the domain name. The Trustees agreed to employ a website consultancy, to recover the domain name and design a new website from scratch. The total cost was £805, including the first year's hosting fee of £50.

**Christmas Grants:** Christmas Grants paid out in December 2017 amounted to £1600. Grants cleared through the bank in the year amounted to £1250, comprising £450 relating to 2016 and £800 relating to 2017.

**Death in Service Grants:** There were four Death in Service Grants paid out in 2017 amounting to £1175. All cleared in the year.

**Other Grants:** The Trustees considered one application for assistance during the year and awarded a Grant of £250.

**Donations:** Donations from individuals averaged £35 - £40 per month. Two anonymous donations totalling £500 were received via the Charities Aid Foundation.

**Loans:** There are no loans outstanding.

**Balances:** The opening balance on the current account was £3465.58 and the closing balance at 31<sup>st</sup> December 2017 was £3918.14. The opening balance on the deposit account was £20940.36, interest during the year was £45.82 and the closing balance was £17986.18. Interest earned has fallen to a minimal amount. The Fund has access to a limited choice of interest-bearing accounts; the deposit account is held with the Charities Aid Foundation and even here, the interest rate dropped from 0.3% to 0.1% early in 2017.