

THE HARWELL, CHILTON & CULHAM WELFARE FUND

Annual Financial Report for the year ended 31st December 2018

Christmas Grants: Christmas Grants paid out in December 2018 amounted to £2450. Grants cleared through the bank in the year amounted to £2050, comprising £800 relating to 2017 and £1250 relating to 2018.

Death in Service Grants: There were two Death in Service Grants paid out in 2018 amounting to £500. Both cleared in the year.

Other Grants: The Trustees awarded one grant during the year, amounting to £750.

Donations: Donations from individuals fell to an average of about £24 per month. One anonymous donation of £250 was received via the Charities Aid Foundation and the Culham Charity Book Sale donated £40 from their winding-up funds.

Loans: Two loans were awarded during the year: one for £825 which is still wholly outstanding, although repayments should have commenced in October 2018; a second loan of £360 was partially repaid before the beneficiary defaulted, leaving £120 outstanding.

Balances: The opening balance on the current account was £3918.14 and the closing balance at 31st December 2018 was £3121.97. The opening balance on the deposit account was £17985.07, interest during the year was £27.73 and the closing balance was £15012.80. £3000.00 was transferred from the deposit account to the current account, to support expenditure during the year. Interest earned has fallen to a minimal amount – the current rate is 0.25%

*Elizabeth R Mansfield
Chair, HCCWF
10 February 2019*