**KINGHAM HILL ASSOCIATION ( & C.T.F.)**

Charity No.273416. **Report No. 23** Statement of Financial Activity including income and expenditure for year 01/01/2014 to 28/02/2014 submitted at KHA meeting on 22/03/2014.

**£**

**Incoming Resources 2014**

Interest 0

Donations ( General ) 419

200 Club +Misc Sales 71

\*Tax Recovered Year 2013 0

**Total Incoming Resources 490**

\*See note Page 2 para. 2.

**Resources Expended**

Charitable Expenditure KHS

Xmas 2013 + Easter 2014 Terms 6,000

**Total Resources Expended 6,000**

For School Year 2014 and future bursaries see not 6 on page 2.

**KHA General Bank Account ( 01/01/2014 to 28/02/2014 )**

Incoming resources 13

Outgoing 184

Balance 665

**Ruffers Absolute Return Fund ( Accumulation )**

As at 12/03/2014 ( see note 4 page 2 )

Total cost ( includes dividends) 143,755

Market value 189,795

( Please note market values can go down as well as up.)

**KHA Assets / Funds as at 28/02/2014**

CTF Bank Account 10,779

General Bank Account 665

Ruffers ARF ( Accumulation ) 143,755

**Total Assets 155,199**

Mike Kent KHA Treasurer 15/03/2014

Page 1 of 2.

**KHA Activity Report No.23 for year 01/01/2014 to 28/02/2014**

**Submitted at KHA meeting on 22/03/2014.**

1. Expenditure from 01/01/2014 to 28/02/2014 was £6,000-00 for the CTF.

For the General Bank Account it was £184-00.

1. HMRC Gift Tax reclaim for year 2013 has now been submitted ( 0n 28/02/2014 )

Assuming this is accepted the sum should be in the region of £460-00.

1. The Charity Commission Returns have been completed on-line for 2013.

These depict Income and outgoings of the KHA CTF and also the elected Trustees.

This will probably require updating after the AGM in April.

1. Shares to the value of £15k were sold from Ruffers investment on 27/12/2013 ( this was paid into the CTF account on 03/01/2014)

Basic Capita/Ruffers Investment summary:

Dividends paid since 01/11/2008 to 15/09/2013 £17,755

Original ‘cash’input from KHA £126,000

Total £143,755\*

Actual sales value of fund on 12/03/2014 £189,795

\*Please note this figure is used when calculating KHA assets.

1. Formal accounts for years 2012 and 2013 will be completed in due course by Andrew Morrison in Bath.

A meeting has been arranged for the 18th March with AM and MK.

1. There are no outstanding invoices .

Currently we are supporting four pupils at £3k per term.

This drops to two at the end of 2015.

KHA have had funding requests for a further three pupils which have been agreed by the committee but yet to be confirmed by KHS.

This could take our committed ‘ through life’ costs to approx. £95k.

The Treasurer will give more precise details after discussions with the Bursar.

Mike Kent. KHA Treasurer. 15/03/2014

Page 2 of 2.