**Headline Finance Report**

The financial position of the GCF continues to be healthy.

For the first time, the accounts presented to this AGM have been the subject of a full audit as a requirement of the Charities Act which makes it mandatory where the level of revenue exceeds £1m. The audit ran smoothly thanks to the efforts of the GCF team, especially Theresa Ellison. A few small recommendations have been made which the Finance, Risk, and Audit Team are working through.

The accounts continue to show an increase in funds although this is slightly distorted by the need to show grants as income as they are made even if the funds are not yet spent. The finances are in place to continue the work of the GCF and all those supported in whatever way.

The Finance, Risk, Audit and Governance Committee wish to thank all the staff of the GCF for their support, Steve and Theresa especially for the professional way in which they approached and executed the audit responses and lastly to Phil Carter for all of his expertise, wise counsel and challenge over the year. Enjoy your retirement.