

Treasurer's Report for month ending 30th June 2021

The Lloyds bank balances as at 30th June 2021 were:

- current account £16,625.86
- additional current account used for membership fees £9,692.50
- deposit account £8,271.75
- additional current account to hold the Social Activities Group funds £2,341

Therefore total funds available for activities and other expenditure was £34,590.11. This excludes the funds for Social Activities (Excursions, Trips and Holidays). We hold reserves to allow for unforeseen events and the winding up costs if we closed. The combined bank balances figure is high in part because of this and to allow us to meet costs until the next membership fees are due.

We have opened a further current account for the use of the Social Activities Group. It will allow members to make direct payments which are easy to identify and monitor and, hopefully, ease Joyce Cook's considerable admin burden running this very successful group.

Our two main sources of funds are membership fees and Giftaid. We have received the Giftaid payment related to last financial year. This was £1,847.67. It was a third of the previous year because of the reduced membership fee.

With the easing of lockdown groups are starting to book venue for activities which will result in expenditure returning to normal or near normal. I am monitoring costs even more closely this year because venues may be increasing charges to make good their Covid losses. We need to be mindful that increased costs result in increased membership fees.

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Sue Seamour Treasurer Basingstoke and Old Basing U3A
30th June 2021