**Treasurer’s Report for the period ending 18th January 2021**

The bank balances as at 18th January 2021 were:

* current account £20,194.25 this includes £268.00 for unpresented cheque refunds for social activities.
* new additional current account to be used for membership £7,150.00
* deposit account £8,271.41
* Paypal account £111.82

Therefore total funds available for activities and other expenditure is £35,727.48 less the refunds for social payments as above ie uncashed cheques.

We are not currently holding any funds for social activities. We have refunded all of these. Joyce Cook decided that was the right way to deal with the current hiatus with bookings.

We received £255 in donations for the very successful Christmas quiz instigated by Rod.

Again expenditure was significantly less than usual because of the corona virus closure. We are within budgeted figures and still have some invoices for venue hire outstanding.

I still cannot access our Paypal account. I have had no reply from Paypal in respect of the formal complaint I made and have now referred the case to to the Financial Ombudsman. I received a holding reply acknowledging receipt.

To date we have received 490 membership fees. They are still coming in although much less speedily than at the beginning of the month. We budgeted for 600 members but we can cope financially with fewer for this year. The problems will arise if the membership is low in September.

This is the first time we have offered the option of paying membership direct to the bank. About 80% of members used this option. It has been a learning experience for Linda and me. We found it very time-consuming. Initially we struggled as we learned how to ensure members were correctly identified and records were accurate. We ironed out the early issues but there are still areas where the system to seems to get in the way rather than help. We have agreed we need a review meeting to see how we can improve things for next time.

Sue Seamour Treasurer Basingstoke and Old Basing U3A

18th January 2021