

## **Treasurer's Report for Council Meeting on 20 July 2022**

Since the AGM, when I unfortunately had Covid, I've taken longer than I would have hoped to recover so I have just kept the accounts ticking over for the past 3 months or so.

I'm now catching up with a number of outstanding items, including making sure that all Branch Membership Lists have been returned to me so that Clare can be certain that the membership database is up to date, that everyone gets their upcoming copy of Connected magazine direct from Mary Sumner House and that no unnecessary copies are sent to members who have sadly passed away.

I apologise sincerely to those branches who are waiting on me for information, I will do this as soon as possible.

At the June Trustees' meeting my appointment as Diocesan Treasurer was formally confirmed after the end of my probation and the Trustees agreed a sum of money for me to purchase a lockable filing cabinet. This is to keep the 6 years' worth of accounting records that we have to retain, my current year working files, and other necessary paperwork neat, tidy and, importantly for Data Protection purposes, secure. I chose a refurbished, second hand cabinet to keep costs down and I'm very pleased with the purchase.

We also discussed what to do with our almost £25,000 in reserves and it was agreed that we will retain £10,000 as a prudent reserve, we'll make a general donation of £7,500 to Mary Sumner House, with a request for them to let us know how those funds will be used, and that Jeanette and I will come up with some proposals as to how to utilise the remaining monies. Some of the funds are intended for branches, I will let branch leaders and treasurers know how to apply for these monies and we'll give some guidance on what it can be used for.

By the time of Council we will have sent Keith Foulds a cheque, rather than vouchers this time, for the remaining balance of his collection so that he can decide how he wants to spend it.

I will be working with Jeanette to establish budgets for our general expenditure categories going forward and we will look at how best to coordinate funding for our Indoor Members, Diocesan Members and Over 90 Members work. It is wonderful to see how busy all three coordinators are in writing to their members but of course postage costs only go one way, and that's up, so we had to top up their Designated Fund balances last month from the General Fund.

We discussed the thorny issue of the charges that CAF Bank impose for paying in cheques. Unfortunately if we pay in more than 20 cheques in one month we incur an expensive handling fee. For most of the year this isn't a problem but it is more difficult towards the end of the year when branches send me their subscription cheques all around the same time. I've been tasked by the Trustees to look into whether it would be better to move to another bank and I'll be talking about this further at Council.

Finally we discussed setting our subscription rate for 2023. It will be increasing by £1.50 to £24.50. Mary Sumner House have set the central portion at £21 and we are increasing the Diocesan portion by 50p next year to £3.50.

The following figures are taken from the Balance Sheet, which is attached in full, and show the total of our account balances.

### BALANCE SHEET AS AT 1 JULY 2022

|  | Closing Balances at<br>31 December 2021 |                  | Closing Balances at 1<br>July 2022 |                  |
|--|---|------------------|------------------------------------|------------------|
|  | £                                       | £                | £                                  | £                |
| Shawbrook Bank 12 Month Fixed Rate Saver |   | 10,000.00        |                                    | 10,000.00        |
| CBF Church of England Investment Fund    |   | 10,335.52        |                                    | 10,335.52        |
| CBF Church of England Deposit Account    |   | 4,586.95         |                                    | 4,586.95         |
| CAF Bank Current Account                 | 9,202.80                                |                  | 8,578.94                           |                  |
| CAF Bank Gold Saver Account              | 4,857.95                                |                  | 4,858.40                           |                  |
| Petty Cash                               | 62.00                                   | 14,122.75        | 62.00                              | 13,499.34        |
| <b>TOTAL FUNDS HELD</b>                  |   | <u>39,045.22</u> |                                    | <u>38,421.81</u> |

Our Diocesan Fund balances are as follows:

|                                  | £<br>B/F | £<br>In | £<br>Out | £<br>Balance |
|----------------------------------|----------|---------|----------|--------------|
| <b>Diocesan Designated Funds</b> |          |         |          |              |
| Easy Funding for AFIA            | 307.57   | 95.07   | 0.00     | 402.64       |
| AFIA                             | 5,406.43 | 201.00  | 655.00   | 4,952.43     |
| Parenting Courses                | 933.52   | 0.00    | 0.00     | 933.52       |
| Womens' Refuge                   | 282.90   | 0.00    | 0.00     | 282.90       |
| Prisoners' Cards                 | 136.72   | 5.00    | 0.00     | 141.72       |
| Indoor Members                   | 141.11   | 270.00  | 208.00   | 203.11       |
| Diocesan Members                 | 0.00     | 200.00  | 182.99   | 17.01        |
| Over 90 Members                  | 0.00     | 100.00  | 66.00    | 34.00        |
| Ipswich Area                     | 1,018.44 | 0.00    | 50.00    | 968.44       |
| North Suffolk Area               | 481.86   | 0.00    | 0.00     | 481.86       |
| Sudbury Area                     | 0.00     | 0.00    | 0.00     | 0.00         |

### Diocesan Unrestricted Funds

|                              |                  |                 |                 |                  |
|------------------------------|------------------|-----------------|-----------------|------------------|
| Gift Aid                     | 0.00             | 0.00            | 0.00            | 0.00             |
| Pathways                     | 0.00             | 0.00            | 0.00            | 0.00             |
| Outings (AGM etc)            | 244.54           | 0.00            | 0.00            | 244.54           |
| Retreat & Quiet Day          | 394.99           | 0.00            | 0.00            | 394.99           |
| Keith Foulds Retirement Gift | 61.00            | 0.00            | 0.00            | 61.00            |
| General Fund                 | 4,651.67         | 1,687.87        | 2,040.36        | 4,299.18         |
| Petty Cash                   | 62.00            | 0.00            | 0.00            | 62.00            |
| <b>DIOCESAN SUB TOTALS</b>   | <b>14,122.75</b> | <b>2,558.94</b> | <b>3,202.35</b> | <b>13,479.34</b> |

We are continuing to support Mary Sumner House with a total of £8,649.00 sent so far this year, broken down as follows:

| <b>Fund</b>                        |                  |
|------------------------------------|------------------|
| Literacy & Financial Education     | £850.00          |
| Britain & Ireland Development Work | £250.00          |
| Overseas                           | £355.00          |
| Subscriptions 2022                 | £6,780.00        |
| Subscriptions 2021                 | £100.00          |
| Subscriptions 2020                 | £14.50           |
| General Donations                  | £299.50          |
| <b>Total</b>                       | <b>£8,649.00</b> |

*Amanda Langan*  
*2<sup>nd</sup> July 2022*