

Treasurer's Report for Council Meeting 4th November 2024

Overview

My situation

I am hugely grateful for the Board's patience and for Jeanette's "holding down the fort" with regards to producing Treasurer reports for the past 12 months.

It has been a challenging time health wise for both Dik and myself but I'm in a better place now. I need to have one more breast cancer surgery next year, but this is elective and will be minor compared to my previous 3 operations, with an easier and shorter recovery period. My intention is to delay this "final" surgery (and I really do hope that I'm now at the end of this chapter of my journey with breast cancer) until after the 2025 AGM. This will give me a better chance of getting the 2024 Consolidated Diocesan Accounts collated, prepared and examined before our AGM in April 2025. Your prayers for that process would be hugely appreciated please.

As you're aware Jeanette and I have been working on a project to split the current Diocesan Treasurer role into two job share roles for the next Triennium - that of Diocesan Bookkeeper and Diocesan Finance Officer.

I'm pleased to announce that Rob Shackleton, Branch Treasurer for East Bergholt and Brantham Branch, has kindly offered to become our Diocesan Bookkeeper, initially on an interim basis.

I have undertaken to remain on the Board as the Diocesan Finance Officer, initially for a probationary period of 12 months to ensure that it is something that I can cope with. I am hopeful that by working with a Bookkeeper I will be able to carry out the Finance Officer role more easily than I've managed the full Diocesan Treasurer role over the past 3 years. Your prayers for this would again be appreciated.

Diocesan Accounts

Our accounts continue to remain in a very healthy position.

I have recently paid £11,615.17 to MSH. I had got behind with my payments to MSH and most of this amount was our 2024 subs, with some 2025 subs already too, see below.

The first batch of 2025 subs sent are because a good portion of our Diocesan Members (with thanks to Sue) have paid their subs already. The Branch Treasurer letters were sent out recently and I hope that our remaining 25 Branches will start to send me their 2025 subs soon. Unfortunately 3 more Branches closed their bank accounts during 2024 and more are to follow.

I will shortly be working on a new Reserves Policy so that we can consider what we really do need to retain "for a rainy day", enabling us to pay out more of the monies that we are holding at Diocesan level.

With a proposed 2025 budget to cover our "running costs" there is no need to retain so much money on account / reserve in the future. If we paid out most of the £15,000 that we hold in our "reserves" that money would do a huge amount of good in our communities both home and abroad, rather than sitting in the bank earning relatively little interest, certainly by comparison to the good that it could do.

Balance Sheet

Our 2024 Balance Sheet is probably too healthy, see my comments above, with almost £46,000 across our various accounts. There is still a sum of £7,500 to be paid to MSH from our previous reserves and I will liaise with the Board to confirm which Fund(s) they would like that money to be donated to.

Disappointingly, despite lots of publicity, only two branches have applied for a grant so far from the monies that we made available. There is still most of the £7,500 waiting to be used. We probably need to rethink how best to use this sum of money now as it's just sat there not doing any good to anyone.

You will notice that our Petty Cash account now has a zero balance.

I decided to close it because we don't really need Petty Cash and it will make our Bookkeeper's life much easier if he doesn't have to deal with it.

The £22 balance has been paid into our bank account.

BALANCE SHEET AS AT 31st OCTOBER 2024

	Closing Balances at 31st December 2023		Closing Balances at 31st October 2024	
	£	£	£	£
RESERVES				
CBF Church of England Investment Fund		9,990.19		10,280.54
CBF Church of England Deposit Account		4,796.23		4,988.06
WORKING CAPITAL				
CAF Bank Current Account	19,762.59		15,245.08	
CAF Bank Gold Saver Account	15,181.30		15,469.05	
Petty Cash	22.00	34,965.89	0.00	30,714.13
TOTAL FUNDS HELD		<u>49,752.31</u>		<u>45,982.73</u>

PTO

Diocesan Fund Balances

Our Diocesan Fund balances to date are shown below.

	£ B/F	£ In	£ Out	£ Balance
Diocesan Designated Funds				
Easy Funding for AFIA	696.72	127.04	0.00	823.76
AFIA	4,384.28	454.83	2,411.15	2,427.96
Parenting Courses	1,661.82	0.00	150.00	1,511.82
Womens' Refuge	308.42	100.00	0.00	408.42
Prisoners' Cards	224.91	246.00	428.34	42.57
Indoor Members	150.86	184.00	211.13	123.73
Diocesan Members	140.66	286.00	320.00	106.66
Over 90s Members	191.50	33.00	0.00	224.50
Ipswich Area	332.17	53.00	275.23	109.94
North Suffolk Area	636.62	0.00	82.19	554.43
Sudbury Area	0.00	0.00	0.00	0.00

Diocesan Unrestricted Funds

Gift Aid	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
Reserves for distribution	9,850.81	0.00	0.00	9,850.81
General Fund	7,734.12	6,756.47	2,164.58	12,326.01
Petty Cash	22.00	0.00	22.00	0.00
DIOCESAN SUB TOTALS	26,974.42	8,240.34	6,064.62	29,150.14

I recently topped up the Diocesan Members' Fund to bring them back to a credit balance but we have received some kind donations for the Indoor, Diocesan and Over 90s Members Funds, which has helped to cover their costs this year.

PTO

Mary Sumner House

The £11,615.17 recently paid to MSH breaks down like this:

Fund	
Literacy & Financial Education	£1,009.83
Britain & Ireland Development Work	£728.00
Overseas Relief Work	£60.00
Overseas Development	£1,459.74
Provident Fund	£445.00
Mothers' Day Appeal	£108.00
Summer of Hope Appeal	£484.20
Christmas Appeal	£140.00
Subscriptions 2025	£171.50
Subscriptions 2024	£6,704.40
Subscriptions 2023	£304.50
Total	£11,615.17

Gift Aid

I regret to say that I am still very behind with our Gift Aid claims. Clare has offered to help me and once I have started working on a handover of the bookkeeping tasks to Rob she and I will get on top of this.

Diocesan Banking Arrangements

I didn't get around to changing our Diocesan Account bankers after we agreed to move away from CAF Bank at the 2023 October Trustees' meeting.

Rob and I will look into this together and will come up with a proposal as to which bank we think we should move to. We will present it the Board for approval at the January 2025 meeting.

In the meantime we will update the signatories on our bank account mandate to add Rob Shackleton as Diocesan Bookkeeper. We will need to make a start on changing which Trustees are on the mandate ahead of the changes in personnel at the end of this Triennium as these things often take a few weeks to come into effect.

2023 Consolidated Diocesan Accounts

The 2023 Consolidated Diocesan Accounts have been prepared, examined and approved by the Trustees.

Our Annual Return and Accounts have been submitted to the Charities Commission, fulfilling our legal obligations as a charity.

Summary

I am sorry about the extent to which my health has negatively impacted my work as Diocesan Treasurer, once again, over the past 12 months.

I feel more confident in taking on the reduced Diocesan Finance Officer role, supported by a Diocesan Bookkeeper, going forward and remain committed to using my skills and talents to benefit Mother's Union.

Amanda Langan
31st October 2024