

Honorary Treasurers Report to the WCEC Court Meeting 21st May 2019

2018/19 Financial Year Update

Draft Accounts already received for the Charity Trust, The Company available first week in June, ready for presentation to the Charity Trust, and F&GP Meetings on 11th June, the outcome for the Charity is unchanged with a Surplus of circa £10,000, excluding the Investment Revaluation of circa £9000, The Forecast for the Company has had to be revised from a Surplus of £10,000, to circa £4,500 Surplus, as we have had to accrue for an unpaid Clerks Fee Invoice for January resulting from the change of responsibilities for Payments and to the Stock Valuation at Year end.

Apart from this the Accounts will reflect the positions set out during the Year.

Attached are the Final Xero Accounts for both the Charity and Company both subject to Accountants adjustments, if anyone has any Questions could the please raise these with me before or after the Court Meeting as there is a full Agenda for the Meeting

Banking

The transfer of responsibility to the Clerk, Treasurer and 2019/20 Officers was achieved during March, at the same time we put in place the requirement that any payment in excess of £500 requires Dual Authorisation.

DD responsibilities also transferred to the Clerk for the April claim, with few issues.

The Bank Balances at the 17th May are

Charity	£51,744.90
Company.	£42,031.92

Xero

The issue highlighted earlier this year with the difference in the Bank Balance between Xero and RBS has been identified as an issue with the reconciliation of the DD Monthly Incomes, since February the correct methodology has been implemented, and the difference highlighted in January 2019 has remained Static at £10797 difference for the past 3 months. With V4th's support we are hoping that the difference will be eliminated and the balance on Xero and the Bank will then be the same.

Investment Portfolio

The Schedule provided by BD confirming the Year end and Year to Date positions for Income, Fees and Valuation was included in the pack sent out by the Clerk

Mike Stubbs

Hon Treasurer