

Finance Report 2020

The highlight of 2020 was Cash Pooling, a new type of Bank Account with Barclays. We will have our own bank account but it will be visible to head office along with all the other branch accounts. It would be much like a bank within a bank. H/O would know how much money the charity had at any time instead of waiting for end of year accounts. But we found the Barclays software is nothing like Lloyds or Santander nor any other online banking that I'm used to. But we live in hope it will become clearer the more we use it. Unfortunately we are not seeing much action in banking owing to the pandemic so this could take longer than expected to learn.

You can see the two accounts on form 3. We moved over £1000 into Barclays to start with to test payments. Then I started paying in memorium donations. Currently there is £12,050 still in Lloyds and Barclays has £1506. You can also see from forms 1 & 2 that income is well down £15,393 to £3,008 and expenditure is down from £18,166 to £6,584. Despite this or maybe because of this, we were able to answer the call from H/O and send up £5000.

As far as the budget goes, the pandemic makes it impossible to guess our events this year and therefore our income/expenditure. I tried using this years figures and the spreadsheet calculated that we should send nearly all our capital to H/O!

Dave Clegg

Treasurer