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

The Lloyds bank balances as at 31 January 2021 were:

* current account £20,125.25 this includes £130.00 for unpresented cheque refunds for social activities.
* new additional current account used for membership £8,230.00
* deposit account £8,271.41
* Paypal account £111.82

Therefore total funds available for activities and other expenditure is £36,738.46 less the refunds for social payments as above ie uncashed cheques. We are not currently holding any funds for social activities. This combined bank balances figure is high because we have now received the bulk of our membership fees and from now until August all expenditure will be met from these funds.

More than 80% of membership fees have been paid by direct payments to the bank. The remainder paid by cheque. Three of the refund cheques for social activities or the bridge tournament had to be replaced by direct payments to the bank because the recipients had lost them or could not get to the bank.

Expenditure is, of course, significantly less than usual because of the corona virus closure however there are still some substantial payments being made. Examples of these are £100 + a month for the Intermediate Bridge group’s use of on-line play facilities and payments for monthly speakers.

The Financial Ombudsman has advised that our case against Paypal is unlikely to be actioned for four months as they are so busy.

To date we have received 570 membership fees. They are still coming in in dribs and drabs. As previously advised 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.

Sue Seamour Treasurer Basingstoke and Old Basing U3A

31st January 2021