

RADLETT SOCIETY AND GREEN BELT ASSOCIATION
ANNUAL GENERAL MEETING NOVEMBER 18, 2020

TREASURER'S REPORT

This is the formal report of the treasurer to the Society's members for the 2020 AGM. The accounts have been made available to members on our website and, as every year, the income and expenditure account is also on the back page of the Newsletter

Our income for the year was almost £5,600, an increase of roughly 10% over the previous year, and again comfortably exceeded expenditure. Investment income was higher, as our investments grew, and this year, unlike 2019, we received proceeds (£200) from sales of our footpath map.

On the expenditure side, the cost of producing the Newsletter and holding the AGM was up to £1,222 from £1,052, mainly because of higher charges from our printers who did artwork and setting as well as printing. However, administrative expenses were reduced by over £100.

Despite stock market falls, our investments have actually risen in value. The total invested increased by £15,000 to £79,000. This is primarily because, at the time markets were depressed because of Covid, we were able to transfer funds from deposits, together with the proceeds of maturities, to new investments. Even though some of our funds lost value, our holdings have appreciated overall by roughly £1,000.

Following a decision of the committee, our new investments, totalling £20,000, were all in ethical funds. We have also reduced the amounts locked in for a long term from £19,000 to £14,000 and this gives us greater flexibility.

Our surplus for the year, almost £3,900, continues to be healthy and the value of our total assets continues to grow (from £86,000 to £91,000).

Once more, I would like to thank our auditor, Roger Housechild, for carrying out his annual examination of our accounts, books and records. I am grateful to him for fitting his work into my timetable and doing the job swiftly and efficiently.

I call upon the meeting to adopt these accounts.

Chris Parker