

Treasurer's Report for 2021

2021 was another difficult year for everyone because of the pandemic, although being restricted in the activities we could undertake, there were fewer financial transactions. On the accounts, note that our financial year now ends 31st October rather than December.

Our income for 2021 was £2,737.42 down considerably on the previous year (£4,237.43). This is mainly because some members, perhaps understandably, did not renew their membership and we held very few in-person talks from which we generate additional sales and donations. Approximately 75% of our income comes from membership (which includes 25% gift aid where applicable).

Fortunately, our expenditure was comparably lower too: £2,721.55 vs. £3,911.25. Other than our website, archive storage, affiliations and insurance, most of our costs are proportionate to our activities. This combined with most members accepting newsletters and notices via email keeps our costs well under control.

We are in a strong position to complete our delayed Cornwallis/Peyton projects along with funding for some new digital initiatives we've called "Local History Lives" and potentially some local historical research.

We held (as at 1st November) £2,445.43 in our current account for our month to month running costs; £12,775.24 in our deposit account (of which £5,306.13 is 'restricted' or ring fenced for the Cornwallis activities and £7,469.11 'unrestricted') and £377.08 in petty cash. In total, therefore, we have £15,597.75 compared to £15,581.88 at the beginning of the year of which £10,291.62 are 'free' funds.

Our current bank, HSBC, are now charging charity accounts a monthly fee as well as 40p or .4% of most transactions. This will result in £100 or so per year of additional costs which the trustees feel we should not have to bear, particularly as we get almost no interest on the money held as savings. Due to COVID the main high street banks are not accepting customers switching at this time but we plan change to another high street bank when we are able.

Andrew Priestley
MOSHRS Treasurer
November 2021