

**Friends of St Mary's Bacton
Treasurer's Report – February 2021**

Summary to the end of February 2021

The balance in the accounts stood at **£4,341** of which £4,233 is in bank accounts and £109 is in petty cash.

The income for the year to date is £1,511 with expenditure of £9,173 leading to a net outflow of **£7,663**.

Income and expenditure

Income and expenditure for the year to date comprises:-

	Income	Expense	Net profit	Comments
Standing orders	1,000		1,000	
Bank interest	10		10	
Grants		8,845	(8,845)	Tower surveys and Subsidence Investigation
Donations received	489		489	HMRC Gift Aid Refund 2018-19 and 2019-20
Amazon Smile	11		11	Periodic Commission Payment
Events				
Insurance		237	(237)	
Website		91	(91)	Monthly fees and annual domain renewal
Running expenses				
TOTAL	1,370	9,147	(7,663)	

Allocation of funds

Allocated Funds - None.

Unallocated Funds - £4,341.

There is one new income item to report this month, from the Amazon Smile scheme. This pays out periodically when enough credit has accrued. The amount received of £11.05 results from purchases made since we enrolled in the scheme in August.

I have received notice from CCLA of the possibility of negative interest rates being introduced at some time in the future which would result in what they term a "Negative Yield Environment" with the possibility that our deposit funds may reduce as a result. I'll monitor the situation and advise any action I think may be necessary to reduce our exposure.

Andy Friend
Treasurer
11 March 2021