

Treasurers report on Accounts to 31.03.23

As for previous years, the report is relatively simple as with the exception of the Annual Dinner and ongoing work to re-align the Society there has been little activity.

- The Society's finances remain in a healthy state, despite a reduction of c£3,000 in the total assets (Society & Life Funds) when compared with the previous year.
- The reduction in overall funds is primarily as a result of the cost of legal advice and support in connection with dissolving the Life Fund. This is the chief contributor to the overall loss that the Society incurred in the year, but is clearly a one-off restructuring cost. A small deficit was also incurred via the Annual Dinner.
- Interest income has risen slightly with the general rise in interest rates. Subscription income is in line with the previous year, this consisting entirely of those who continue to pay a subscription on an annual basis.
- We continue to support the yearly bursary scheme, notially at £600 pa but the expenditure on this is not necessarily a constant annual flow, as payments are made when the recipient claims them.

Following the re-alignment of the Society and Life Fund, this will be the final time that the assets of the Society and the Life Fund will be shown separately. From 1.4.23, the accounts will be presented to reflect the new arrangements with the "Benevolent Fund" being noted in the accounts of the Society albeit that these monies are not held in separate accounts as was the case with the Life Fund.

After some effort, and initial teething problems the Society has managed to establish an online banking facility with NatWest, which will make administration of the finances (in particular payments) much easier

Shaun Challis
Hon Treasurer
Dec-23

**OLD JUDDIAN SOCIETY
PROFIT AND LOSS ACCOUNT FOR PERIOD ENDED MARCH 2023**

SOCIETY FUNDS

	£	£	2022 £
Income			
Subscriptions	1,037		1,017
Investment income	281		234
Less tax	0		0
Sundry	0		0
Donations	0		0
		1,318	1,251
Functions			
Annual dinner 2022	-354		0
		-354	0
			0
Expenditure			
Donations	500		500
Bursary	200		600
Other	3,510		0
		-4,210	1,100
Surplus/(Deficit) for year		<u>-3,246</u>	<u>151</u>
Opening balance		16,243	16,092
Closing balance		<u>12,997</u>	<u>16,243</u>

LIFE FUNDS

New subscriptions in year	0	0
Gain/(Loss) on redemption of investments	0	0
Opening balance	27,105	27,104
Closing balance	<u>27,105</u>	<u>27,104</u>

**OLD JUDDIAN SOCIETY
BALANCE SHEET FOR THE PERIOD ENDED MARCH 31 2023**

	2023 £	2022 £
Investments at cost		
£3,957 of 5% Treasury 2025	4,319	4,319
NatWest Bond	<u>16,500</u>	<u>16,500</u>
	20,819	20,819
Stock of Goods	0	0
Cash at bank		
Current account	2,608	5,460
Deposit account	12,619	12,564
Life funds	<u>6,313</u>	<u>6,286</u>
	21,540	24,309
Debtors/(Creditors)		
HMRC	0	0
Debtors	0	0
Creditors	<u>0</u>	<u>0</u>
Total net assets	<u><u>42,359</u></u>	<u><u>45,128</u></u>
Represented by		
Society funds	15,227	18,024
Life funds	27,132	27,104
	<u><u>42,359</u></u>	<u><u>45,128</u></u>
Notes		
Market value of investments	£4,049	£4,889