

## TREASURERS REPORT YTD Feb 2018

INCOME	£12,585.31
EXPENDITURE	£16,481.77
Net Loss	£-3,896.46
Balance in current account is	£5,864.58
Balance in deposit account is	£8,191.00
Total	£14,055.58

Note: Bank account totals are based on Dec 31 2017, the last statements received.

The details of the accounts are, as ever, on the website at <https://wingrutland.uk/accounts/>

I have **finally** been put on the bank mandate and countersign the outgoing cheques as of end of Jan 2017.

All regular hirers now pay by direct transfer, so income cheques are the exception. The WI and the Monday Quilters still have to have dual signatures, so they are invoiced to pay when I get back in May. If there are any income cheques whilst I am away, then they will be scanned and sent to me and paid in by the Hall Manager. Invoices will be issued for any income and should be received by the customer BEFORE they issue a cheque. I am using accrued value accounting so that the books refer to invoiced amounts and NOT when the money finally is paid into or paid out of the bank.

The Online Banking has not been implemented yet as there is some problem with application form. By the time you read this I might have got it finally sorted.

*(As an aside the banking and property purchase processes in the UK might have been handed down by William the Conqueror. I sold my house in the USA in one week and I set up multiple signature accounts when I started my US business in 1992, before the internet, by telex, in 2 days. Using the internet, I set up multiple signature bank accounts in both the US and Canada in the last year in less than 3 days.)*

John Oakley, Treasurer.