

Arts Society Teme Valley

Treasurer's Report 2019-20

At last year's AGM it was agreed to move the year end to September so that these accounts cover the 18 months from 1 April 2019 to 20 September 2020.

There was a deficit on the period of just over £600, attributable in part to reduced income from subscriptions and visitor fees. The well attended study day in October generated a profit of £1,000. Expenses were around £500 higher than the prior period due to costs associated with development of the website and a donation to a school in Tenbury to encourage interest in the Arts.

Cash balances fell over the period by around £1,000. Partly due to the loss, it also reflected settlement of bills from the prior period, offset by subscriptions received early.

In these troubled times it is difficult to plan as it is not clear when we will be able to hold our normal meetings. The uncertainties have led to a falloff in membership renewals and efforts are being directed to addressing this situation. However, whatever the outcome the Society has sufficient resources to meet all its commitments for the coming year. Cash balances at the end of the period stood at £8,400 including £6,000 deposited with The Arts Society's Patricia Fay fund. Given the current uncertainties it was considered prudent to request the return of the £6,000 and this cash was received in December 2020, after the period end.

Jeff Walker

Treasurer