

LivMS Committee Meeting 22/09/21 Treasurer's Business

1. Budget for 2021/22 (revised)

This is a revision of the budget supplied for the Committee meeting on 25/03/21 and is prepared on the basis of the following assumptions.

1. Three face-to-face popular lectures, at least one by a local speaker.
2. Three online popular lectures at zero cost (including Christmas lecture).
3. Open Challenge to proceed as normal with an online prizegiving evening (as in 20/21).
4. PMQ to take place in face-to-face form (possibly hybrid) with support from LJMU (not guaranteed).
5. MA subsidy to continue at same rate.
6. All expiring memberships in 2021 to be renewed at the same rate (or equivalent new memberships).
7. Roadshow sales to improve (we hope that the Roadshow will help the recovery in the schools from Covid-19).
8. Bookshop operating at Challenge and Senior Challenge evenings at net zero cost.
9. Bank charges from 1 November(see Item 2 below) at £5 per month (£60 for a full year).

There may be some expenses in connection with 2, but I expect them to be minimal.

Income		Expenditure	
Subscriptions	233.00	Website hosting	72.00
Math Assoc subsidy	143.00	PMQ	600.00
LJMU for PMQ	500.00	Open Challenge	700.00
Roadshow	<u>500.00</u>	Face-to-face lectures	300.00
	1376.00	Bank charges	45.00
	<u>1762.00</u>	Bank charges for Bursary Fund	<u>45.00</u>
			1762.00
(Loss)	(386.00)		

Since our current assets are £8000+, we could easily finance this loss, but I have not allowed for any contribution to the Bursary Fund (apart from paying its bank charges). On the other hand, there is some prospect for pump-priming of new projects. I would also hope to bring the accounts up to an approximate balance through donations and by increasing membership and Roadshow income.

2. HSBC has announced that, from 1 November, our Community Account will be converted to a Charitable Account (although the Society is not a registered charity, we do qualify for this) with a monthly fee of £5. There are further charges for cheques (in or out) and cash deposits or withdrawals; I would plan to avoid these (see Item 3 below). We could consider switching to another bank (possibly NatWest – also being investigated for the Bursary Fund). There are two possible drawbacks, the hassle of switching and the possibility that the new bank will introduce charges a few months down the line.

3. Since the start of the pandemic, our invoices indicate that all payments should be by bank transfer. I propose to continue this policy both for convenience and for the reason outlined in Item 2. If a payer or payee cannot pay or be paid in this way, they will need to contact me to make other arrangements (which may come at a cost).

Peter Newstead
20 September 2021