

Supplementary Worcester Canal Group Treasurers Report Giving Current Financial Position 28th September 2022

We started the year with **£324.69** in the Nationwide Savings Account and £0 in petty cash. Income to date has been **£50** donation from Dave Ritchie, **£0.17** in bank interest. Expenditure to date has been **£10.99** for a cash box for the petty cash, leaving £324.69 available **£226.92** of which is ear marked for fruit trees and **£158.93** is available to spend.

Additional Notes:

The Nationwide has had a review of its portfolio of products and has decided to discontinue the type savings account the Worcester Canal Group has been using from the 10th August 2022. Therefore, the outstanding balance of **£349.86** was withdrawn and put into "Petty Cash". To keep the petty cash safe, a cash box was purchased for £10.99, leaving **£338.87** in petty cash. The consequence of this is that Worcester Canal Group no longer has a bank account. A decision needs to be mad on a replacement bank account. See option Below.

Worcester Canal Group Income and Expenditure 2022

Income & Expenditure

Income	Bank	Petty Cash	Total
Donation	50.00		
Bank Interest	0.17		
Balance from Bank Account		349.86	
	50.17	349.86	400.03
Expenditure			
Worcester Arts Council Membership	25.00		
Moved to Petty Cash	349.86		
Cash Box		10.99	
	374.86	10.99	385.85
Balance B/f	324.69	0.00	
Balance	0.00	338.87	338.87
Amount ear marked for Fruit Trees	226.92		
Amount available from general funds	158.93		

George Squires Treasurer

28th September 2022

Options for replacing the Bank Account:

1. Nationwide Business Instant Access Saver Account
 - 0.2% interest
 - No fees or charges
 - Minimum **£5,000** balance
2. Barclays Community Account
 - Current Account
 - Online banking
 - Needs two signatories
3. Santander Treasurer's Current Account
 - Current Account
 - Online banking
 - Needs two signatories
 - Only available to current customers
4. Having no bank account and using on Petty Cash.