

ACCOUNTS

1.Current Year 2023/24

The overall position is much the same as previously advised. Expect around . **£1.5k** surplus excluding SP's balances. It assumes the success of the main event money earners, the Ukulele evening and Christmas market. The position will be clearer next month when SP's should be finalised and the net effect on electric costs / income are known.

2.Prospects for 2024/25

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Position will become clearer as described in 1.taking into account the SP's, electric costs/income Also higher interest rates on reserves as described below. Will give a more detailed view in the August report.

3.Future Summary

As advised previously, whilst the hall has some £45k in reserves, to ensure its long term future the committee needs to be aware of the declining use of the hall. This is reflected in the lost of the regular hirers and reduced 200 Club uptake.

OTHER

1. Solar Panels Summary

The net cost to the VH will be **£2,590** as advised in 6 July email.

2. Bank Accounts

- a. Mandate. Written confirmation from CAF Bank dated 16 June that new mandate has been set up.
- b. Secondary Users, Mario should now be set up.
- c. Main Contact. As advised at last meeting, can only be one contact for bank statements and other correspondence If change needed, any one of those listed on the mandate can liaise with CAF Bank .

3 Investment of Reserves

The CAF Gold account interest rate is 1.80%. I propose that we move the around **£45k** balance to a higher earning account to earn more like 3%.. Will run through at the meeting.