

## Finance report to the Annual General Meeting of Eleven Rivers, Monday 15 January 2024. Provided by DANIEL HUGHES, acting Treasurer

During the past year Eleven Rivers constituted itself at its meeting on 2 October 2023.

Following this I investigated the options for creating a bank account. The Bank of Scotland "Treasurers Account" seemed to be appropriate in that it was designed for smaller groups with a smaller turnover. Charges are minimal. The account does allow all normal facilities, including internet and electronic banking, which in my view is essential nowadays.

Currently there are only two signatories on this account: Daniel Hughes and Richard Holmes. Either signatory individually can initiate any transaction. I was very keen not to over-complicate transactions by requiring multiple signatories. In my view this should only be reviewed if and when significant levels of money flow through the account (eg £10000).

Whilst it would be preferable to appoint a Treasurer separate from Chair, I am happy to continue in this role for the time-being, given the low levels of transactions currently and my familiarity with the arrangements.

Opening balance at bank:	£0
Opening cash-float:	£0
INCOME:	
Donations from local Ramblers Associations <sup>1</sup>	£440
Loans from individuals <sup>2</sup>	£150
EXPENDITURE:	
	£0
Closing balance at bank	£540
Closing cash float	£50
TOTAL ASSETS	£590

1. Donations from Worcestershire and Herefordshire Ramblers of £220 each for purchase of Three Choirs Way roundels. One third of price £660 for 1000.

2. Loans of £50 from Daniel Hughes, Richard Holmes and Charlie Morriss (Charlie gave cash) to provide a working float for Three Choirs. Anticipated to be repaid in due course.