



***The Ruskin Fellowship – Treasurer’s Report – AGM 2010***  
*(See also points 3 and 4 in the Report circulated with the calling notice of the AGM)*

1. The current **Balance Sheet** for the Fellowship is shown **overleaf**.
  
2. There have been **several developments** in respect of how we organise our finances during the year:
  - i) **Restricted Fund:** During the year we agreed to put the Fellowship’s funds into the College balance sheet by establishing a *Restricted Fund*. The benefits of this are:
    - That our budgets are safeguarded from other College budgets
    - That we can access Gift Aid
    - That we ensure our budgets are externally audited
    - That our budgets would be reported in the Annual College Report
  
  - ii) **Reducing the number of bank accounts:** We previously had three bank accounts. This was very inefficient and it was also unnecessary. We agreed to reduce the number of budgets by merging our General Fund and deposit account into one bank account. We now have two accounts:
    1. The General Fund
    2. The Student Fund
  
  - iii) **Written procedures:** We need to prepare a set of written procedures so that those members who have the responsibility for banking money know how to inform the College Finance Officer. At the moment there is a degree of confusion regarding which money has been put where. This work needs to be completed early in the new financial year.
  
  - iv) **Changing of the Fellowships financial year:** We have agreed with Sally Courtney to change the Fellowship Financial year as to run from 31 July to 1 August each year rather than the calendar year that was in place beforehand. **The AGM is asked to approve this.**
  
3. The **Fellowship Training Pack** for Executive Committee Members: This pack was Produce during the past year. Section 4 covers Financial Management.

Sally Courtney (Treasurer)

Alan Shepherd (Acting Secretary)

**RUSKIN FELLOWSHIP  
FINANCIAL STATEMENT  
1st JANUARY 2010 - 31st JULY 2010**

	<b>7 MTHS</b>	<b>12 MTHS</b>
	<b>YE 31.07.10</b>	<b>YE 31.12.09</b>
	<b>£</b>	<b>£</b>
<b>Balance Brought Forward</b>	<b><u>6,877.35</u></b>	<b><u>5,962.75</u></b>
General Funds		
Donations Fellowship Student fund	200.00	1,460.58
Donations-Other (inc legacy)	262.12	6.12
Donations	-	-
Subscriptions (Annual)	12.00	50.00
Life Membership	50.00	106.00
Reunion	-	1,138.00
Gratuities	-	-
Miscellaneous	365.24	210.00
Interest	0.29	0.85
	<u>889.65</u>	<u>2,971.55</u>
<b>TOTAL INCOME</b>	<b><u>7,767.00</u></b>	<b><u>8,934.30</u></b>
General Funds		
EC Expenses (refreshments meetings)	147.27	-
Postage	-	-
Photocopying / Stationary	82.04	145.41
Telephone	-	4.80
Travel & Subsistance	135.40	373.37
Reunion	1,252.37	1,367.37
Gratuities	-	-
Donations Fellowship Student fund	-	-
Donations-Other	-	-
Bank Charges	-	-
Misc	-	166.00
	<u>1,617.08</u>	<u>2,056.95</u>
<b>TOTAL EXPENDITURE</b>	<b><u>1,617.08</u></b>	<b><u>2,056.95</u></b>
<b>INCOME OVER EXPENDITURE</b>	<b>- 727.43</b>	<b>914.60</b>
<b>Balance Carried Forward</b>	<b><u>6,149.92</u></b>	<b><u>6,877.35</u></b>
Financed by		
Current Account	4,102.64	3,734.20
14 Day A/C	619.12	618.83
Fellowship Student fund Account	1,428.16	2,524.32
	<u>6,149.92</u>	<u>6,877.35</u>