# Treasurer's report for the Committee Meeting 30th March 2025

## 1. Ruskington stocktake progress update

I sent out an email to the committee members (14th Feb 2025) with the latest Tenancy Agreement for Ruskington attached. The 3-year agreement terminates on 17th November 2025 and requires 3 months' notice to continue or cancel. The increase last time in 2022 to £8,460 per year was an increase (over 3 years) of just under 25%.

I also emailed Julian Kettleborough (15th Mar 2025) my revised inventory spreadsheet as Julian has agreed to point out items that are particularly valuable or rare, as it helps us identify what we may want to keep and what to dispose of. Until we know this I see limited value in continuing to sort the items.

Once this is in place I would suggest we need to consider timelines by when decisions need to be made, for example as below:

**By mid-June** – What is planned to be kept and what to be disposed of should be recorded / located. This should inform a decision on the space required for items to be retained.

**Between mid-June and mid-August latest** – make the decision based on quantity of items remaining to relocate or not. Any relocation needs to be organised (location, size, cost, transport of items).

**By mid-August (latest)** – inform Carter Towler of our decision to renew / not renew / downsize.

**By November** – organise the relocation (if going ahead).

## 2. Insurance

Our current 2CVGB insurance policy with Wrightsure is due for renewal 18th June 2025. I have been in contact with Wrightsure to ask some basic questions, in particular:

Q. Does the current policy's public liability element extend to local groups. Will this continue to be covered.

Email response from Wrightsure follows:

A. 'Yes, this is declared in your business description" Owners and enthusiasts club of the Citroën A-Series models: the 2CV, Dyane, Ami, Méhari, Bijou, Fourgonnette and Acadiane, as well as some of the 2CV's 'friends and relations' such as the Citroën". You must confirm that woo local groups comply to the statement of fact and policy wording to ensure cover is in force'

I have also asked Kingfisher Insurance for a quote, which is in progress.

Finally, I have been given a couple of CCC contacts to touch base with regarding cover for local group events. Again, in progress.

## 3. Card payments Sum Up at the National

Sum Up device now received and ready to take card payments (admission, membership, club shop) at the National. All payments (which are itemised) are linked to the 2CVGB Lloyd's banks account.

## 4. Updating Bank Signatories

The tortuous process of transferring the named signatories to our Lloyd's bank accounts over from Calvin and Julian to James and Sean is now completed. This is important as 2CVGB banking is arranged so that certain activities require 2 signatories to approve. It took 6 attempts.

I also now am the proud possessor of the new 2CVGB debit card.

Now the named signatories have been changed, I have been pushing to change the list of BACS contacts that Lloyd's have should the BACS entries (monthly membership payments) be flagged as potential duplicates, which happens regularly. Although I completed the update form over 2 weeks ago I am still to hear from them. This list is not the same as the list of signatories; as currently Lloyd's still have Bean (Mark Dunn), Simon Mackett, Helen Brown and Maurice Dilley (using his personal email) as their key contacts and until the account signatories were updated there was nothing I could do to change this.

## 5. 2CVGB Club Reconciliation between 31st December 2024 and 15th March 2025

Below I summarise the 2CVGB club bank balances and entries between 31st Dec 2024 and 15th March 2025. Please also see spreadsheet '2CVGB_Financial_Position_2024-5_Q4_to_15th_Mar_2025_FINAL.xls'.

Overall funds across all 2CVGB accounts continue to decrease. **The balance is £130,963.24 as at 15th March 2025,** reducing from the **£141,401.84 as at 31st December 2024, and the £136,046.24 balance post January payment to BCQ Solutions (magazine costs).**

Note: the balance at 15th March is after all payments due have been made. The balance is after taking into account approximately £5k of prepayments that have been made for our 2025 National and Registers' Day events to cover deposits for site hire and entertainments.

***Current Account***

The opening balance, as at 1st January 2025 was **£10,931.86.** Regular monthly costs for the period were £22,531.96 (including 3 months' worth of magazine costs at £17,117.60), with one-off costs at £3,963.03 (£2,000 deposit for Registers' Day site hire and £1,942.03 (covering various expenses, Sum Up machine, Survey Monkey Advantage Plan).

Income for the period totals £15,854.89. This comprises mainly memberships at £11,663.00, commissions from Peter James at £1,500, Footman James at £464.59 and VAT refund of £2,163.65.

The closing balance as at 15th March 2025 is **£5,291.76** (= opening balance less costs plus income plus (another) £5,000.00 transferred from the business 'instant account' set out below).

***Interest Earning Accounts***

Details set out below:

- ***15 Month Deposit Account at 5% fixed interest***: The balance remains at **£80,000.00** Interest of £4,952.35 is payable at maturity on 4th September 2025 (figure taken from Lloyd's documentation).

- ***95 Day Deposit Account at 3.46% variable interest:*** Opening balance at 1st January 2025 was £20,434.68. Closing balance is **£20,549.82**. The only entries have been interest, payable daily, totalling £115.14. The interest rate on this account reduced again from 3.56% to 3.46% on 10th January 2025.

- ***32 Day Deposit Account at 2.15% variable interest:*** Opening balance at 1st January 2025 was £16,837.82. The only entries have been interest at £62.61, giving a closing balance of **£16,900.43.** The interest rate on this account reduced again from 2.3% to 2.15% on 28th February 2025.

- ***Instant Access Account at 1.0% variable interest:*** Opening balance at 1st January 2025 was £13,197.48. There is a transfer of £5,000.00 out to the current account on 3rd January 2025. Interest earned is £23.75, giving a closing balance of **£8,221.23.**

***Reconciliation to Accounting Software / Bernard Rogers Documentation***

The club's bank accounts and the IRIS 'Kashflow' Accounting Software used to report the club's financial position to HMRC via our accountants Bernard Rogers are fully aligned up to 15th March 2025.

***John Thompson - 2CVGB Treasurer***
***27th March 2025***