

Ex-treasurer's Report

Peter Litchfield

At the OBA AGM of March 2020 which never took place because of the covid lockdown, I submitted my resignation as treasurer having fulfilled the usual term of three years. Accounts were presented but were never approved. However nobody came forward to take up the treasurer's position so since then I have managed the accounts, collecting money and paying bills but there have been no formal accounts. Now that things have more or less returned to normal post-covid, it is important that somebody finally takes up this responsible position. The OBA owns significant sums of money and the proper management of them is an important if not legal requirement.

I can report that on 16th October 2022 the OBA owned three accounts with Lloyds bank

- 1) A treasurers account with a balance of £8,180.26
- 2) An account used to finance the congress with a balance of £781.00
- 3) A Fixed term deposit account with a balance of £30,000.

The OBA thus has cash assets of £38,961.26

The last set of accounts in March 2020 had a balance of £40,132.

My general observations are that running on-line competitions is relatively cheap and they easily pay for themselves. However the large input of funds from the congress has not happened during covid, probably accounting for the small loss since 2020.