



Registered Charity No. SC012153

Office Address: Opportunities in Retirement Largs
133 Main Street, Largs, KA30 8JH

Website: www.oirlargs.org.uk

Receipts and Payments Account for year ended 31st March 2023

	2022/23	2021/22
	£	£
Receipts:		
Membership Subscriptions – note 1	8,734.58	7,568.50
Gift Aid Reclaim – note 2	1,444.76	1,211.99
Group Contributions - note 3	15,560.09	7,388.90
Donations	109.00	759.39
Interest – note 4	2.89	5.27
Outings – note 5	4,732.98	
Total Receipts	30,584.30	16,934.05
Payments:		
Venue Charges – note 6	23,573.45	11,991.00
Group Expenses	247.47	576.26
Office – note 7	4,821.16	4,592.92
Insurance	387.27	345.42
Printing & Stationery	395.15	299.41
Postage	178.84	107.58
Donations to Speakers	366.95	390.00
Miscellaneous	345.24	322.89
Zoom Licence – note 8	172.68	172.68
Outings – note 5	3,739.68	
Total Payments	34,227.89	18,798.16
Surplus/Deficit for the year	(3,643.59)	(1,864.11)

Statement of Balances as at 31st March 2023

	2022/23	<i>2021/22</i>
Opening Bank Balances:	£	£
Royal Bank of Scotland - General Account	7,952.16	<i>9,821.53</i>
Royal Bank of Scotland - Reserve Account	10,528.33	<i>10,523.06</i>
Royal Bank of Scotland – Outings Account	1,157.96	
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	19,638.45	20,344.59
 Closing Bank Balances:		
Royal Bank of Scotland - General Account	15,994.86	<i>7,952.16</i>
Royal Bank of Scotland - Reserve Account		<i>10,528.33</i>
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	15,994.86	<i>18,480.49</i>
 Reserves:		
General Funds	15,994.86	<i>18,480.49</i>
There are no Restricted Funds		
 Outings Account:		
Balance at 31 st March 2022		<i>£1,157.96</i>

Notes:

1. The increase in annual membership is due to the rise in the fee to £12.
2. Gift Aid refund is for the previous year.
3. Group Contributions were for the full year unlike the previous year due to Covid.
4. The amalgamation of all our RBS Accounts into a Treasurer’s Account removed our entitlement to interest – see Other Comments.
5. With the Outings transactions being included in the single bank account, there are entries in both the Receipts and the Payments columns.
6. Most of our venues have raised their charges. In some cases, quite substantially. It is noticeable also that two of the least expensive venues, the Toc H and the Brisbane Centre, are no longer available to us.
7. Along with most of the other categories, there was an expected rise in the Office costs.
8. Latterly, Enjoy Music was the only group still using Zoom. As it has been wound up, the licence has been cancelled.

Approved by the Management Committee and signed on their behalf.

Original signed by Jean M Stuart (Mrs)

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Jean Stuart – 11th May 2023

I have examined the records and believe them to be complete and in accordance with the requirements of OSCR for organisations with turnover less than £250,000 per annum.

Original signed by S G Falconer

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Scott Falconer, HM Tax Inspector (retired) – 20th April 2022

Other Comments:

1. Banking Arrangements

As mentioned at last year's AGM, we thought it would be beneficial to have access to on-line banking. Royal Bank do not offer this facility where 2 approvals are required for each withdrawal. However, the Bank of Scotland do provide this service. A benefit to Group Leaders would have been access to deposit facilities 24 hours per day.

We spent 3 months opening a Treasurer's Account with the Bank of Scotland. We were then informed that the deposit facility was only available for cheques and bank notes – no coins are allowed.

In the end, we opted to remain with the Royal Bank. Although the Bank of Scotland account exists, there are no funds in it, and it will remain dormant at present.

2. Current Bank Balance

The requirement of OSCR, the charities regulator, for accounts with a turnover of less than £250,000, is that the financial statement is a snapshot of the position at the 31st of March each year. It does not allow for income that is held for future payments or for charges still to be received for the current year.

We have both situations at present which means that the deficit should be £1,000 approximately greater than shown in the accounts.

Although we have a sizeable bank balance, we do not want to see it diminish further. Steps have been taken by the committee to address issues with a few groups whose cost is larger than average. To help monitor the position it is requested that groups using chargeable venues make at least one deposit each month.

3. Membership Charges for 2023-24

The committee proposes that the annual Membership Fee is raised to £15

In addition, the committee proposes raising the Attendance Charge, where venue costs are incurred, to £1.50 if we are only charged for 1 hour per session. The normal 2-hour session will rise to £2.50.

Can I have your approval for these changes please?

Eric Niven
Treasurer
11th May 2023