

## Levens Institute AGM 2021 Treasurer's Report

16 February 2021

### Impact of Covid-19

Inevitably the closure of the Institute building for prolonged periods of the year, coupled with very substantially reduced usage when we have been open, has led to a drastic reduction in room hire income for the year. However, this has been compensated for by the grants we have been able to claim from the Government, via SLDC, who have been extremely helpful in relation to this.

### Income

Thanks once again to Peter Smith for running the Monthly Draw, which remained a useful source of income for the Institute. After many years of running the Draw Peter decided that he would like to stop doing so and the decision was taken to end the draw for the time being, although we may start this again in future.

Inevitably the rates paid on our investment accounts have reduced during the year. The Cambridge and Counties 2 year bond matured in December and we have reinvested the money in a 1 year bond with Cambridge and Counties, paying 1.00%.

### Expenditure

Expenditure generally has reduced in line with reduced income. However, reductions in utilities have been minimal. Our electricity account was in credit to the tune of around £450 at the end of the year. We have just changed electricity supplier, so this credit balance will be refunded by Eon in due course.

The B4RN broadband charge is a new recurring cost of £30 per month. We donated the £300 "dig grant" we received from B4RN to the Levens B4RN Group as they installed our ducting, router etc at no charge.

There have been additional cleaning costs, in relation to Covid-19, as detailed on the accounts.

Clearly Covid will continue to have an impact on our finances for some considerable time yet, although it is difficult to predict what these effects might be.

Grateful thanks go to Lynn Wrennall for acting as the independent examiner of the accounts this year.

John R Wood  
Treasurer, Levens Institute  
January, 2021