

TREASURER'S REPORT

The Covid pandemic hit in March 2020 meaning there has been little FSOSA activity over a two year period. The finances of the association are good with closing balances at 31/3/2022 being £7092 in the deposit account and £1393 in the current account. This compares with closing balances at 31/03/2021 of £5752 in the deposit account and £1029 in the current account. During the 21/22 financial the association made a donation of £3000 to FSL – the purpose of this money was as a result of the pandemic to help the school with purchasing equipment to hold more activities outdoors. During the 21/22 financial year there was a transfer of £890 to the Life Membership Fund resulting in the purchase of 57 additional shares in the NI Central Fund for Charities. Due to the pandemic there was no Presidents evening in 2020 or 2021.

Life Membership Fund

Total Capital Investments in the Fund at 31/03/22 was £22930.56 up from £22040.56 at 31/03/2021. This was due to the £890 transfer associated with new members of the association. The total value of the fund at 31/03/2022 was £79470.23 compared with £73625.57 at 31/03/2021. Dividends to the value of £2244.15 were received representing an average value per share of 45pence. It should be noted that at the time of the AGM there is considerable pressure on financial markets where dividend yields in 22/23 may be down.