

JMC accounts for 01 August 2018-31 July 2019

As of 31 July 2019 (the end of our financial year), balances in our bank accounts were as follows:

JMC Coop current account £13, 481.23

JMC Coop instant access deposit account: £16,632.56

JMC 90-day notice Teachers' Building Society account: £25,000

JMC BCME current account: £20,573.96

The JMC 90-day notice Teachers' Building Society account, and the JMC BCME current account, both represent restricted funds since they can only be spent on BCME-related activity. The JMC Coop instant access deposit account at present includes £1600 restricted to use for ICME bursaries. The current unrestricted reserves, and those proposed for 2019-20, both fall within the JMC reserves policy.

Summary of JMC current account 01.08.18-31.07.19 in £

Opening balance	7133.89		
Income		Expenditure	
Subscriptions 2018-19 (complete)	12460.00	JMC rep expenses	28.15
		Officer and co-opted expenses	989.04*
		Meetings (3 of 3)	3972.38
		Insurance	366.00
		Website	158.26
		CfSA	200.00
		GCSE sub-committee	190.30
		Speaker expenses	202.53
		Bank charges	6.00
Total	19593.89	Total	6112.66
Balance in current account 31.07.19 £13481.23			

* Excludes 2 officers' expenses not paid in 2018-2019 pending transfer of bank signatories

Given the low volume of turnover this year, we do not need to have an audit, but are required by the Charity Commissioners to have an independent examination of accounts. This has been completed by Mary O'Connor, Treasurer of AMET.