**Treasurers Report for Annual General Meeting**

**January 2017**

**Financial Update:**

As of January 16, 2017 Churches Together in Westminster (CTiW) had a cash balance of £1,849.67. The Treasury of CTiW is in a strong position and will continue an adequate cash position throughout 2017 to support the initiatives outlined by the Executive team. As a recap, the 2016 Treasury priorities included streamlining the bank accounts and standardizing membership donations. The bank accounts priority was achieved and the new banking relationship has been established at Lloyds Bank (moved from the Cooperative Bank). All past due invoices are now paid in full. Lloyds Bank will be in a much better position to grow with CTiW via merchant processing of membership donations and potential credit card payments. The membership donation priority is described below.

Cash inflows consist of membership donations. Membership letters will be sent out at the end of January and cash inflows typically start increasing in February until April. Cash outflows consist of administrative support, printing and event sponsorships. All cash outflows are approved at the monthly Executive meetings.

As always, if you would like the detailed cash debt and credit activity, please email at [david.mannarino@53.com](mailto:david.mannarino@53.com) and I will send them to you directly.

**Membership/Subscription Update and Timetable:**

It has been several years since a pricing increased was proposed and approved. The 2017 annual membership donation is increasing from £25 to £30 (£5 increase). This increase will be used primarily for event sponsorship and web page subscription.