



## **HON.TREASURER'S REPORT FOR AGM 14 OCTOBER 2020**

It is pleasing to note that, although the AGM has been delayed this year, we are able to hold it although not at the usual venue, nor in the normal format. The current pandemic has affected everyone and we have had to find different ways of working.

During the year, receipts from donations and subscriptions increased from £1,814 last year to £5,715 this year. In the main this is due to the Jersey Alzheimer's Association reverting to paying for the use of our adapted minibuses. Income from this source necessarily stopped in March 2020 and it is impossible to predict whether this will resume.

Our main asset continues to be the Rathbones Portfolio from which we receive the majority of our income. During the year we received a total of £33,112 in respect of dividends and bond interest. We drew down £240,000 from the portfolio during the year to fund our activities. The investment policy in respect of the portfolio remains unchanged at "highly diversified and risk averse". This policy is under constant review and regular meetings continue to be held with Rathbones to ensure that the portfolio performs as well as can be expected. Investment portfolios worldwide suffered considerably at the outset of COVID19 but we have seen good recovery since the year-end and as at the date of writing this report (18 September 2020) the portfolio is valued at £745,000 - a very pleasing result.

Significant variations in expenditure are separately noted in the accounts pack and therefore do not require further elaboration.

This is my last report for Enable Jersey. The last 3 years have seen several changes and I have been privileged to be a part of the team of people who have given their time freely in an attempt to assist and support our members. We are seeing an increasing number of people in need of help and have been pleased to be able to assist many of them. Enable Jersey has a Funding Committee who oversee a rigorous application process and apply their skills in deciding what type of help is most relevant. It is not always finance related – often we can direct applicants to other organisations who are better placed to advise and guide them.

I give everyone at Enable Jersey my very best wishes and hope we do not become strangers!

**Jackie Ollerenshaw**

**October 2020**