

Treasurer's report for AGM, 27/11/18

The draft accounts for 17/18, being audited at the time of writing, show a profit of £ 75 and reserves of £ 7,792.

Last year's deficit of £ 5,736 has thus been eliminated. This has been largely achieved by increased membership of approximately 100 and a subscription increase of 2 pounds per annum. The increased membership has also produced an increase in income from meetings and from Gift Aid. Income has increased by £ 7,196.

The increase in room hire payments has not been as large as I had feared. There has been a fall in publication charges of approximately £ 400, due to the decision to send out information about the AGM by e-mail wherever possible. Expenditure has increased by £ 2,145.

I am therefore able to show cautious optimism for the year 18/19. We expect that subscription income will rise by some £ 2,200, as a result of increased membership and the new subscription charges of 15 pounds per annum.

We also expect considerable savings in publication costs, since more than half the membership have elected to receive newsletters on-line. These savings should amount to roughly £ 550 per newsletter (£ 300 for printing costs and £ 250 for postage), i.e. £ 1,650 in all.

It is not possible to forecast room hire charges with precision, but our agreement with the Cube should help to prevent increases of more than £ 2,000.

I am therefore expecting a surplus for 18/19, which will enable our reserves to be kept well above £ 5,000, and so well over 10% of our income. Therefore I do not recommend any subscription increase for 19/20.

J.P.Knee
31/10/18