

**Treasurer's Report of AGM of 11 November 2010**

**For Financial Year Ending 31<sup>st</sup> December 2009**

**Accounts**

As for previous Financial Years the Society is not required to have full audited Accounts for filing at Companies House, so we have proceeded on the basis of 'Unaudited Accounts'; These have been prepared by Tenbury, Chartered Accountants and take the form of:

- The Chartered Accountants' Report to the Society
- The Income and Expenditure Report
- The Balance Sheet
- Notes to the Accounts analysing the Income and Expenditure

A copy of each of these documents has been circulated with your AGM papers.

**Summary of the Year**

The Annual income was £51k, very similar to last year (£47k). Of this £25k came from membership subscriptions and the balance came from events, the majority of this came from the annual conference.

The Expenditure was £30k, which included £16k for events and £6k for design of the new Web Site, leaving £8k for general expenses. The majority of the general expenses go to maintaining the web site, dealing with e-mails and banking charges for receiving payments via the web site.

We held £28k on deposit account; however we can only obtain a low rate of interest on this money. We have therefore put £50k on a 1 year bond, on which we have been able to obtain 3% gross interest.

Overall we had net assets of £117k, with a surplus for the year of £21k.

## Budget

The budget for next year as follows.

### Annual Budget

#### Income

Membership	£21,000	
Interest	£1,000	
		£22,000

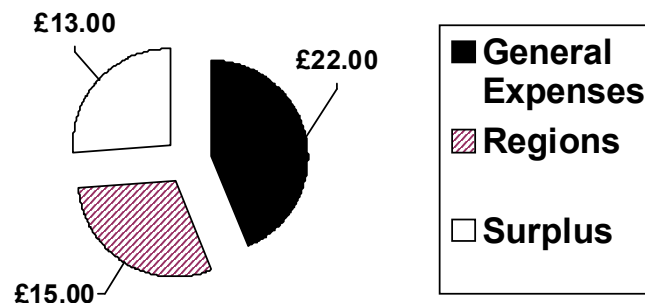
#### Expenditure

Internet	£6,000	
Accountants	£600	
CIC Membership	£700	
Ed & Training S/C	£1,000	
Regional Grant	£7,000	
Bank Charges	£1,250	
		(£16,550)

Surplus £5,450

This leaves a reasonable surplus to cater for unexpected expenses and further initiatives to further the Society's objectives. The Conference will be run at or below cost.

This means the membership of £50 will be spent as follows;



## **The Conference**

The Annual Conference is our main event and is organised by a sub-committee. The executive committee decided to continue to offer members as low a rate as possible.

We have also continued the policy for students. They are entitled to attend for £120 which will include one year's membership of the Society. We hope that this will help to increase the membership of the society.

## **The Regions**

Of the 7 regions 5 have bank accounts and each is entitled to a grant of £1,000 per annum for local events.

The remaining regions are encouraged to open their accounts and claim their grant.

Each region has to produce a yearly return explaining how the grant was used.

In addition each region is encouraged to apply *ad hoc* for further funding and each such request will be considered by the executive committee.

## **Proposals**

I therefore propose that;

- The subscription is not adjusted this year
- The regions are invited to apply for additional funding for extraordinary events
- Members are encouraged to use the Society and its funds to further its objectives

- The Conference will continue to be offered at the cheapest possible price with members receiving a £50 discount over non-members
- The Student Deal will continue to be offered
- The Members must decide what to do in the event that the surplus is not spent on furthering its objectives. On current expenditure levels a membership rate of £25 would just cover costs.