

Treasurer's Report of AGM of 12 November 2009

For Financial Year Ending 31st December 2008

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 £47k, very similar to last year (£44k). Of this £22k came from membership subscriptions and the balance came from events, the majority of this came from the annual conference.

The Expenditure was £28k, which included £20k for events and £1k for regional support, leaving £7k 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 on which we have earned interest of £1k.

Overall we had net assets of £96k, with a surplus for the year of £20k.

Budget

The Society has been in existence for several years and has had a relatively stable period. It is therefore possible to produce a budget for next year as follows.

Annual Budget

Income

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

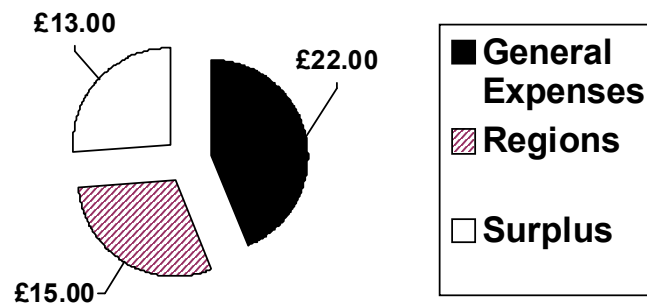
Expenditure

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 receives a grant of £1,000 per annum for local events.

The Regions which received their grants in this year are;

- North East
- London
- South West
- Northern Ireland
- Midlands

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
- That we increase the amount held on deposit to £75k
- 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.