



Adjudication Society

Treasurer's Report

For the Financial Year Ending 31st December 2024

For Annual General Meeting on 20 November 2025

The Accounts

This Report is the Treasurer's Report for the AGM on 20 November 2025 and the accounts are for the financial year ending 31st December 2024.

The Society is, similar to recent previous years, in an excellent financial position with strong financial reserves.

The Society has five active bank accounts and £199,122.46 in cash reserves (down from £201,866.12 for the year ending 31st December 2023). These bank accounts are set out below with the levels as of 31st December 2024:

- (i) NatWest Current Account - £129,389.32
- (ii) Progressive Building Society - £63,489.04
- (iii) Southwest/Bristol – £1,422.50
- (iv) Northern Ireland Region –£1,821.60
- (v) Ireland - £3,000.00

The Society is not required to have full audited accounts for filing at Companies House, so we have proceeded on the basis of the Unaudited Accounts prepared by CH Accountancy Ltd, Chartered Accountants and take the form of:

The Chartered Accountants' Report to the Society

- The Profit and Loss Account
- The Balance Sheet
- Notes to the Accounts

A copy of the Accounts is enclosed to this Report.

The following is worthy of note:

1. In financial terms, 2024 saw a net profit of £9,573 compared to a loss £6,710 in 2023.
2. The main sources of revenue in 2024 were from Memberships subscriptions, the First Biennial Society Dinner event in London and the Annual Conference held in Manchester in November 2024.
3. There were approximately 700 members of the Society in 2024, bringing membership fee income of £34,240.
4. The Annual Conference brought income of £20,030 and the Biennial Society Dinner brought in £11,525.

Summary of the Year 2024

In 2024, the annual income was £65,895, an increase of £3,191 on the £62,704 of 2023.

Total expenditure was £59,513 down from £73,871.81 in 2023. The principal reason for the reduction was the 2024 Conference was held in Manchester at notably less cost, i.e. £11,944, compared to London in 2023 when the expenditure for the conference was £31,233. The Biennial Dinner cost £17,237.

The level of expenditure was still high compared to 2023 due to the payment of £15,000 to King's College London for its joint research into adjudication with the Society and the publication of its report.

IT related costs were £6,967 and the remaining balance of £8,365 related to the Society's subscriptions, accountancy fees, bank charges, legal fees and smaller expenses.

The Society's Annual Conference

This will continue to be the Society's main event and is organised by a sub-committee. The members rate remains as low as possible.

The Society continues to offer a discounted rate to students.

Proposals

- 1) Regions are invited to apply for additional funding for extraordinary events and promoting Adjudication in the regions.
- 2) The Conference will continue to be offered at current rates.

Suryen C Nullatamby
Treasurer
Adjudication Society
15 October 2025