

Treasurer Report 7 September 2024

Year End Financials

1. Preliminary year 2024 financial accounts are as follows, with comparisons:

| A1 Receipts | FY2024 | FY2023 | Change £ | Change % |
|----------------------------------|---------------|---------------|-----------------|-----------------|
| Subscriptions | 23,769 | 23,195 | 574 | 2% |
| Conferences | 1,145 | 984 | 161 | 16% |
| Interest | 515 | 479 | 36 | 8% |
| Miscellaneous | 694 | 793 | -99 | -12% |
| Merchandise | 210 | 156 | 54 | 34% |
| Sub total | 26,333 | 25,607 | 726 | 3% |
| A3 Payments | | | | |
| Newsletter Costs | 7,951 | 13,735 | -5,784 | -42% |
| Conferences | 2,696 | 1,452 | 1,244 | 86% |
| Coordinator & Committee Expenses | 7,909 | 8,041 | -132 | -2% |
| Advertising | 1,836 | 47 | 1,789 | 3807% |
| Website | 227 | 191 | 36 | 19% |
| Governance | 569 | 510 | 59 | 12% |
| Other Postage and Stationery | 187 | 251 | -64 | -26% |
| Sub total | 21,375 | 24,227 | -2,852 | -12% |

2. Our total surplus is £4,958, up from £1,380 in 2023. This is particularly strong if we consider that we have consciously made a large investment in advertising.
3. I will perform a full review of the accounts for our next meeting. However early analysis suggests everything appears to be within expectation:
 - a. Our number of members may have decreased, but we had a greater than normal number of members sign up for a £250 Life Membership in FY2024, which dragged up our Subscription revenue.
 - b. Our merchandise increased slightly due to good sales at Autumn Conference.
 - c. Switching to an electronic Wing has effectively halved our Newsletter Costs.
 - d. Advertising spend increased in line with what was budgeted this time last year.
4. As always, we should consider how best to spend (or save) our surplus. In my opinion we should consider expanding spending on advertisements in FY2025, although I am no expert in what form this should take.

Bank Balances

5. Our Barclays Account has a combined £49,457. Our Co-op has approximately £16,000.

Long Term Savings account

6. Due to delays that were caused by my holiday and an initially incorrect application, I have not yet opened a Charity Bank Account for our Long Term Savings.
7. However we have now been accepted for an account. To open it we require three Trustees to sign off the application form (not necessarily become a signatory for the account).
 - a. Can I get two volunteers who will be able to return signed forms to me relatively swiftly if I send them to you this week?

Gift Aid Submission

8. I made our HMRC Gift Aid submission last month and I am happy to see that it has now been credited to our account: approximately £3,300 has been received.

Closure of Barclays Account

9. As agreed at our last meeting, the Barclays account will be closed on 31 October.
10. As it stands, still around 50% of all members are paying their subs into the Barclays account, which after that date will be automatically rejected by Barclays.
11. In the last meeting we discussed whether we wanted to attempt additional reach-out via coordinators and physical letters. It is worth considering if we should now action this.