

Treasurer's Report

I've attached to this report the latest management accounts for the Society, these are up to date as of 22.9.21. Much of our income and expenses is broadly in line with last year, there are just a couple of figures with wider variations which I would draw to your attention (other than the web costs explained at our last meeting):

1. Subscription income – membership numbers continue to increase which is great news.
2. Conference – obviously last year's conference was cancelled so there was no income in 2020. This year's online offering was well-received and we managed to make a profit of just over £1,000!
3. Costume journal costs appear higher than last year but this is because I have already paid for the most recent journal copies whereas last year the cheque for the second journal was issued nearer the end of the month.
4. Committee meeting expenses are down as we don't have any travel expenses when meeting via zoom (last year our first meeting in January was in person).
5. Investment income and investment valuation – our income from investments is down which reflect returns from the market generally; however based on information provided by our investment advisors up to 30th June are investments have seen a reasonable level of capital growth. We currently use the income and capital growth to fund our various grants and awards. Please see separate short paper in relation to our investments.

Since our last meeting the 2020 accounts were finalised and have been independently examined by our accountants. You will all have received these with your AGM notification. So far I have not received any queries from our members in relation to these accounts.

I am pleased to report that we have now finalised our PAYE settlement with HMRC and I have received both written and verbal confirmation that they are happy that everything is now resolved and fully up to date. As we approached them no penalties were imposed.

We have recently been advised that the Society is the beneficiary of a legacy from one of our former members. I am in contact with the solicitors who are administering the probate but at this stage do not have any firm details of how much we may receive or indeed when the monies might be available, but there is the possibility that it might a fairly substantial sum.

I'm conscious we have a couple of new people so I'll just say a bit about each report. The Statement of Financial Activities (SOFA) is like a profit and loss account and reports all our income and expenditure this year up to 22.9.21; the prior year figures are for the same period last year so provide a useful comparison. The Balance Sheet is a snapshot at a point in time (22nd September) of all of our assets and liabilities. Once again the figures for last year are at 22nd September too. Finally and possibly the most useful in terms of detail is the Analysis of Income and expenditure. This provides a further breakdown of figures within the SOFA and once again the "last year" figures are for the period to 22nd September.

I am also conscious that the various funds etc which are listed in the accounts may not be familiar to some of us so if anyone would like to speak to me at any time to gain a greater understanding of how the society's accounts work, I'm always happy to have a chat.