

TREASURER'S REPORT AND ACCOUNTS

The Treasurer, Don Box, introduced his report and the accounts for 2002:

1. The result for the year 2002 is a loss of £83, which, although not completely satisfactory in view of the actions taken to increase income and reduce expenditure that year, is a considerable improvement on 2001. Income rose by over £100 compared with 2001 as a result of the increases in subscription rates, offset by a halving of interest on the bank balance.
2. The breakdown of expenditure between the main items of administration, publications and meetings, compared with the two previous years, is:

	2002	2001	2000
	£	£	£
Administration	1,030	897	882
Publications	1,013	953	933
Meetings	844	1,136	1,210

3. The full benefit of transferring the meeting venue to University College was felt in 2002, but a further doubling of the cost of public liability insurance substantially offset this. Administration is up principally due to the costs of setting-up and running the website. The increasing use of e-mail continues to have a downward effect on administration costs, and members are asked to ensure that the e-mail addresses we hold are correct. Publications showed a small increase in cost mainly due to postal charges. More detail of the items of expenditure and provisions for expenditure incurred, but not charged for by the end of the year, can be found in the audited accounts.

4. Membership has now stabilised around 135, which is a small fall on the 2001 figure. The Committee continues its efforts to increase membership and thanks those who responded to the appeal in last year's Membership Report to forward names of prospective members. As members will have noticed when they received their subscription renewal notice it has been necessary to increase subscription rates yet again. It is expected that this should provide a small surplus in 2003 provided that membership is kept at the present level, and there are no further significant rises in costs. Members are asked to continue with their efforts to encourage friends and colleagues to join the Group.

Don Box
Treasurer & Membership Secretary
24 March 2003