

Treasurer's Report for 2016

Membership

At the end of 2016 the Group had 173 members (including 9 Honorary Members), only 1 fewer than at the same time in 2015. Total membership seems to have become roughly stable over the last few years although there is the inevitable churn.

Income

Subscription income is £100 down on last year, despite year-end membership being roughly the same. This apparent anomaly is explained by subscriptions from new members joining in September each year being included in the following year's income, together with variations in the numbers of reduced rate subscriptions and Honorary Memberships accepted from year to year.

The number of subscription payments via BACS/FPS continued to rise in 2016, with over 90 members now choosing to pay via this facility. In addition, there were 17 payments using debit/credit cards (roughly the same number as the previous year). An increasing tendency is for some of our newer and younger members to hold bank accounts which do not offer cheque books.

Donations from non-members attending meetings, at £35 in total, were only around half the level of last year. On a meeting-by-meeting basis, there is very little correlation with the numbers attending.

Expenditure

There are two significant changes in expenses compared to 2015. Firstly, publication costs are less, which is largely down to lower bills from London Metropolitan University (LMU), which prints our journal. The separate issue affecting LMU over an un-presented cheque in 2013 is discussed below. Secondly, in February last year we hosted another informal event for members to socialise and network. This attracted almost a quarter of our membership – a very good turnout for a winter evening – and appeared to be very well appreciated.

Balance Sheet

Last year the Treasurer again reported on the outstanding liability from LMU for a cheque sent to them in 2013 which has never been presented. Because of changes in responsibilities at LMU, there is now no hope of resolving this issue and on the advice of our auditor the liability has been written off in the Balance Sheet. This action has no effect on the previously reported cash position.

Surplus & Reserves

Thanks to a continuing satisfactory level of subscriptions, the Group was again able to make a healthy surplus in 2016. This means the Group continues to have sufficient reserves to cover its regular activities in line with the financial principles adopted at the AGM in March 2008 and can confidently become involved in any special events for the benefit of its members.

Recommendation

The AGM is invited to approve the attached Accounts for 2016.

Gregory Marchant

Treasurer & Membership Secretary

3rd March 2017