Treasurer's Report August 2024 - July 2025

Introduction

In last year's report, it was noted that, although the Society was in a reasonable financial position at the time, there was a concern that without an increase in income or a reduction in expenditures, the organisation would slowly begin to operate at a deficit.

Efforts to recruit new members, which would have helped to increase subscription income, had not been successful. Consequently, we have focused on limiting expenditures wherever possible. For example, the frequency and distribution of hardcopy editions of Points East have been reduced, minimising printing and postage costs. Furthermore, any events organised, such as the recent webinar and two successful Rambles, were required to be financially self-sustaining and cover their own costs.

Year 2024-2025			**Year 2023-2024**		
Opening Bank Balance 1-Aug-2024		699.93	**Opening Bank Balance 1-Aug-2023**		1267.73
Income			**Income**		
Membership Subscriptions	410.00		Membership Subscriptions	270.00	
Sale of extra copies of Points East	45.00		Sale of extra copies of Points East	18.00	
Sale of binders	24.00		Sale of binders	0.00	
Meeting Fees	135.00		Donations	15.00	
Total Income		614.00	Total Income		303.00
Expenses			**Expenses**		
Committee Meeting expenses	0.00		Committee Meeting expenses	0.00	
Committee Expenses	0.00		Committee Expenses	30.00	
A.G.M. Expenses	0.00		A.G.M. Expenses	175.00	
Points East costs	105.00		Points East costs	293.00	
Points East Article Prize	50.00		Points East Article Prize	50.00	
Website	230.40		Website	299.60	
Postage	0.00		Postage	23.15	
FHF Sub	30.00				
JF Presentation Fee	90.00				
Total Expense		-505.40	Total Expense		-870.75
Closing Bank Balance 31-Jul-2025		808.58	**Closing Bank Balance 31-Jul-2024**		699.93
Opening stock of binders		120.00	Opening stock of binders		120.00
Sale of binders		24.00	Sale of binders		0.00
Closing Stock of Binders		96.00	Closing Stock of Binders		120.00
Total assets		904.58	Total assets		819.93
(Bank accounts + stock of binders)			(Bank accounts + stock of binders)		
Net movements		84.60	Net movements		-567.75

Expenditure

We have made significant reductions in expenditures during this financial year. The cost of printing Points East has decreased from £293.00 to £105.00, and this downward trend is expected to continue as more members opt out of receiving hard copies. The costs associated with the Annual General Meeting (AGM) were fully covered by contributions received on the day, leading to savings of £175.00. Website expenses have stabilised at £230.40, resulting in savings of £69.10 compared to the previous year. Overall, total expenditure for the year amounted to £505.40, a notable reduction from £870.75 in the previous year.

Income

Total income from member subscriptions reached £410.00, contributed by 27 members, including one member who paid £25.00. This represents an increase of £140.00 compared to the previous year. Additional income sources included the sale of extra copies of Points East (£45.00), the sale of binders (£24.00), and proceeds from the Jessica Feinstein webinar (£135.00). Altogether, the total income for the year was £614.00, a substantial rise from £303.00 in the previous year.

Financial Position

As a result of increased income and reduced expenditure, the closing bank balance now stands at £808.58, compared to £699.93 at the end of the previous year. This represents an increase of £108.65 over the course of the year.

Outlook

While the number of members paying subscriptions has increased this year and some three-year memberships have transitioned to annual renewals, there is a possibility that membership numbers may decrease in the coming year. Contributing factors include an aging membership and the associated challenges with travel, banking, and communication.