

Treasurer's Report 2006-2007

Income

2006-7 has been a successful year for the Society. Membership has increased yet again to 107 paid up members resulting in an income of £3390.00.

Visitors were down slightly to £.88.56

The closure of the 'shop' resulted in a slight loss on the year of £62.37 due to the disposal of the old stock items at less than cost price in order to clear the stock.

The 2006 Exhibition gave us a surplus of £172.12. In last year's accounts a provision was made to cover rent not claimed by the Guildhall of £150. This has been reconciled in this years accounts..

Refreshments during the interval gives a healthy income as do the raffles.

Donations, Legacies and the sale of Norman Winterbottom's equipment and prints produced £467.30.

Workshops continued to produce a surplus of £325.00

The total income this year was £5398.89 against last year's figure of £5129.76. However if we ignore the extra income this year from Legacies and sale of N W's items we show a lower income of £4954.59.

Expenditure

The rent we pay to the College was increased last year from £1598.00 to £1722.00, and the total expenditure rose from £2612.75 to £2666.30.

Miscellaneous cost also rose from £426.22 to £662.84.

Insurance and workshops were down on last year.

At the last AGM there was some discussion on the rate of depreciation for our equipment, and during a subsequent committee meeting it was agreed that this figure be increased to 25% per annum. Hence the depreciation figure show in these accounts stands at £1624.00 against £913.37 for last year.

This resulted in a total expenditure for the year of £5244.54 against £4290.12 for last year, giving an operating surplus of £154.35 against £839.64 for last year.

Bank interest remained the same

(The total Surplus for last year was distorted by the Lottery Grant)

Balance Sheet

Fixed Assets

The value of our Trophies remains the same. We have bought some software this year, otherwise our fixed assets less depreciation show a figure of £7176.67 against £8396.48 for last year.

Current Assets

Our bank accounts are healthy, and the total is £7690.50 against £7861.01 for last year.

Net Current Assets

Our current figure stands at £7398.25 against last year's figure of £5939.77, giving an overall Asset figure of £14574.92 against £14336.25 for last year.

Recommendations

Although our accounts show we are in a healthy state, there is a trend showing a gradual erosion of our income against expenditure. We already know that the 2007 exhibition is probably going to show a deficit, and costs are rising.

It is my suggestion that we increase the membership subscription for the coming year to:

Single	£35.00
Double	£65.00
Student	£10.00
Visitors	£ 2.00