

Treasurer's Report YE 31/3/12

Report:

Income

We have had another successful year. At the end of the year our membership reached 161 members. We lost 23 members who did not renew, (our lowest number for some years) but replaced them with 35 new members. Sadly, we lost 2 members who passed away. Interest as a result of the Exhibition has resulted in a number of prospective entrants next year.

This resulted in Membership receipts of £8033.

Visitor fees are slightly down on last year.

The Spring Lecture resulted in a slight profit of £203

Tea/coffee receipts are down on last year despite our raising the cost of Hot Chocolate to £1. We should all express our thanks to Louise for organising the tea and coffee purchases.

The 2011 Exhibition resulted in a slight loss of £48. As our exhibitions span our year end, the figures for the 2012 exhibition will not appear until the next accounts. I expect this to show a slight profit.

Workshops show a profit of £51. The figure include revenue from Panels Group meetings.

Our total income comes to £10,987.

Expenditure

Our main expenditure is the rent paid to the County Council for the Discovery Centre. The rent has remained unchanged this year, but they have declared an increase of about 10% for the next 3 years. This is currently being negotiated, but there is no doubt that there will be an increase.

Our next highest expenditure is for Judges and Lecturers. It has been our policy to invite Lecturers of a higher standard, and hence cost.

The web site fee is much the same as last year.

There are number of small miscellaneous items, resulting in a slightly lower figure than last year.

We have decided to simply write off some very old equipment still standing on the books as is shown in the figure of £256.

Depreciation is higher than last year and reflects new equipment purchased.

Our total expenditure for the period is £9278.

This has resulted in a Operating Profit of £1710 for the year. This is an improvement on last year.

Balance Sheet.

The Accumulated Fund Carried Forward I stands at £13,460 compared to £11,750 for last year.

The year ahead.

Part of my job is to look into my crystal ball and determine if there are any significant changes to our income or expenditure next year.

Committee took the decision some years ago to self insure our capital equipment, preferring to keep our money in our bank account rather than that of an insurance company. We like to keep about £2500 up our sleeve as a minimum reserve. The increase in the membership fee last year was to improve our reserves, but it is still not at the level I would like to see for future replacement of equipment.

Anticipated increases in our outgoings next year.

Rent.

I have already mentioned the increase in the rent and we must budget for an increase of 10% per annum over the next 3 years.

Cost of Lecturers.

I believe part of our success as a Photographic Society has been the quality of the lecturers we have enjoyed. We intend to continue to engage quality lecturers. They do not come cheap.

Equipment

Some of our old equipment has passed its 'best before date' and has had to be replaced. This will appear in next year's accounts.

This all amounts to an increase in our operating expenses for next year

I propose an increase in the annual subscription to:

Single membership £60.00

Double membership £105.00

Student membership £10.00

I believe the fees to represent remarkable value for 37 interesting and informative meetings each year.

Finally, I propose a special vote of thanks to Annalise Brophy who has acted as our Independent Accounts Examiner this year.