

# HUNTINGDONSHIRE LOCAL HISTORY SOCIETY

AGM 21 MAY 2015

## TREASURERS REPORT FOR YEAR ENDING 31 DECEMBER 2014

### SOCIETY NET WORTH

The Society had a positive year with our net worth increasing by £3,162 from £148,587 as at the 31<sup>st</sup> December 2013 to £151,749 on 31st December 2013. This positive position was due mainly to two outcomes:

### Society Net Worth

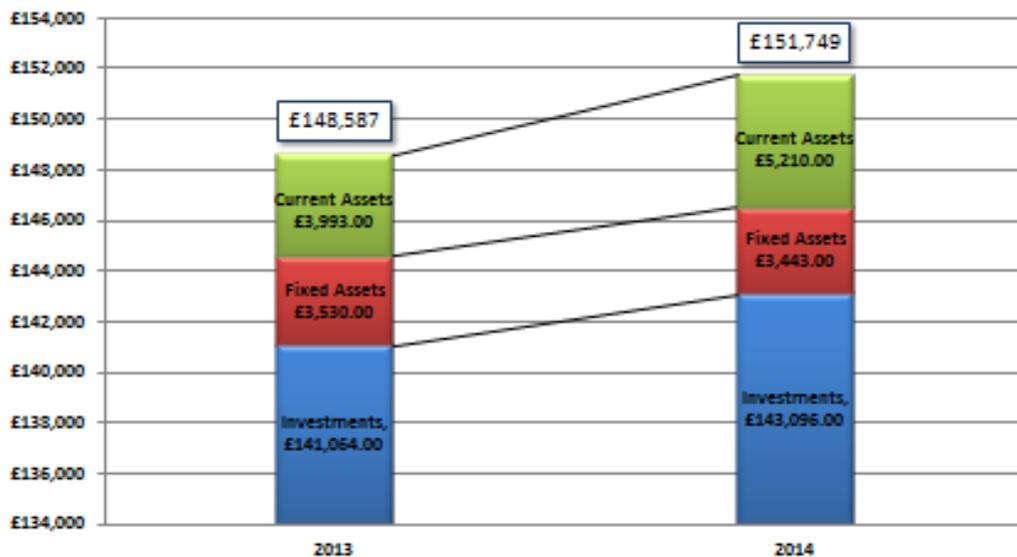


Figure 1 Society Net Worth

- Our investments increased in value by £2,032 net, (that was really £9,032 but we liquidated £7,000 to pay for Goodliff Awards), and
- We increased our cash reserves held in the bank, predominantly from the unused portion of the investments liquidated for the Goodliff Awards.

Cash in our Current Account, used to pay our day to day running expenses, remained healthy, on 1<sup>st</sup> Jan 2014 we had an opening balance of £4,193 and a closing balance of

£5,279 on the 31<sup>st</sup> December 2013. Apart from some minor expenses for the Christmas Social and charges for the hire of the Church Hall, there was no immediate call on our funds. That means we started 2015 in a good cash position with sufficient funds available to meet our normal expected expenditure for 2015, estimated at £2,900 without having to liquidate any of our investments. That gives us a cash surplus of £2000 plus our income in 2015 from investments and membership. We will have to call upon our investments for the Goodliff Awards again this year but I will know how much I have to liquidate nearer the time of the award ceremony.

## INCOME

### Income 2014 (Less Excursions)

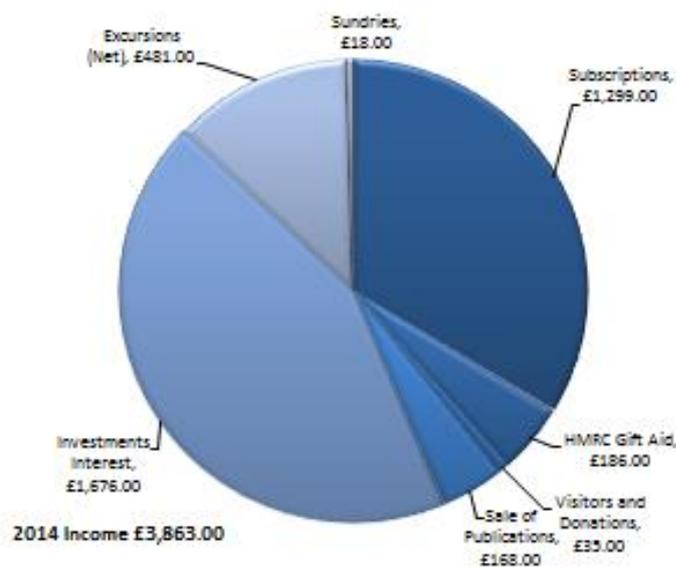


Figure 2- Income for 2014

Our total income for 2014 was £21,279, however this includes the money for our excursions. If we ignore the excursions money, as this really just passes through the accounts, our real income for 2014 was £3,863. Our main sources of income were subscriptions at £1,299 and Interest from our investments of £1,676. Other sources of

Figure 3 - 2014 Income Compared to 2013

income were HMRC Gift Aid of £186, Visitors and Donations £35, Sale of Publications £168 and there was a surplus of £481 from our excursions and Christmas Social. There was an additional cash inflow into the bank of £7,000, which does not show as income, from divesting some of our investments, to pay for the Goodliff Awards.

Our overall income in 2014 (£3,863) was relatively similar to that in 2013 (£3,818).

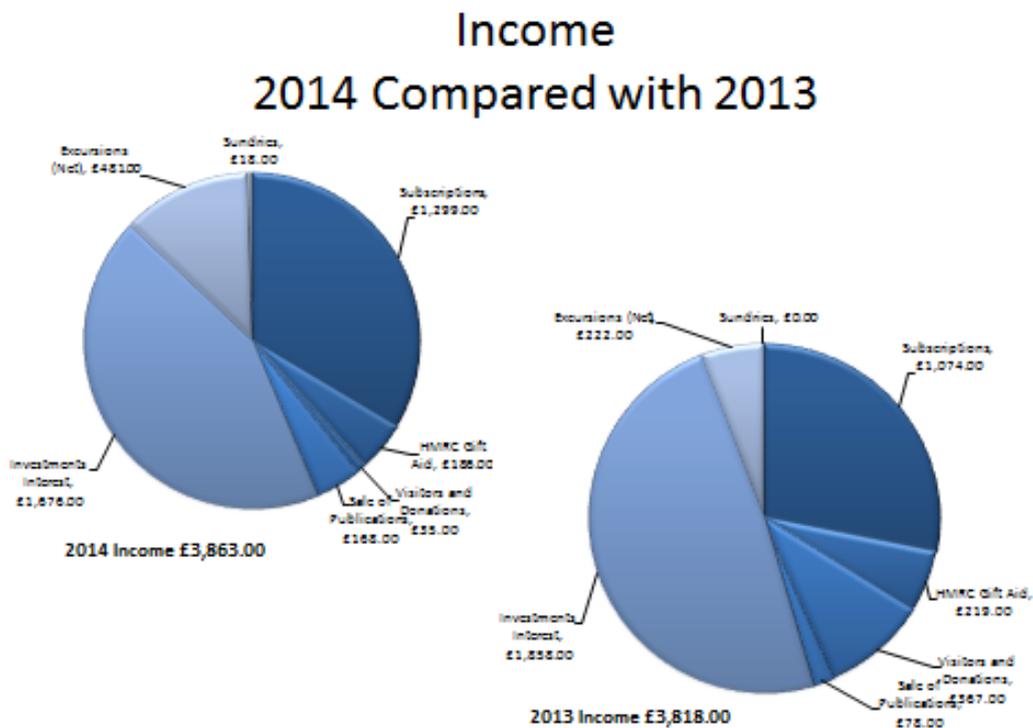
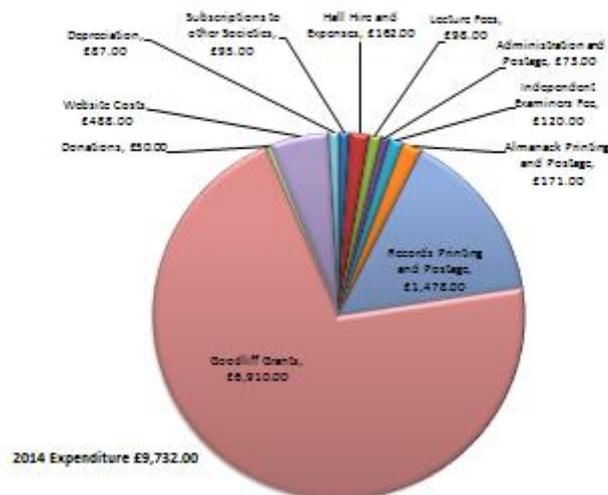


Figure 4 - Income in 2014 Compared with 2013

However, the 'make up' did differ slightly. Member subscriptions at £1,299 was £225 higher. HMRC Gift Aid was slightly lower as some of our members withdrew gift aid as they no longer paid sufficient tax. Visitors and Donations was considerably lower in 2014 but that was because in 2013 we grouped some miscellaneous receipts as donations. Sale of publications recorded in 2014 was double that in 2013. Finally we had a net income from excursions in 2014 of £481 whilst in 2013 this was £222.

## EXPENDITURE

### Expenditure 2014 (Less Excursions)



Our total expenditure in 2014 was £27,148, but this included £17,416 for excursions and social. Ignoring the excursions, that means our total expenditure was £9,732. Our two largest expenditures were Goodliff Awards of £6,910 (£6,800 for awards plus £110 expenses for the ceremony), and £1,478 for printing Records of Huntingdonshire. Our other expenditure was £488 for the new website, Subscriptions to other societies £95, Hall Hire £162, Lecture fees £98, Postage and administration £73, Independent Examiners fee £120 and printing and postage of the Almanack £171.

Our expenditure in 2014 of £9,732 was considerable higher the £981 in 2013. This was mainly due to three things: publishing Records of Huntingdonshire (£1,478) and restarting the award of Goodliff Grants (£6,910) and creating a new Society website (£488). In general the other expenditures in 2014 were similar to those in 2013.

## Expenditure (Less Excursions) 2014 Compared to 2013

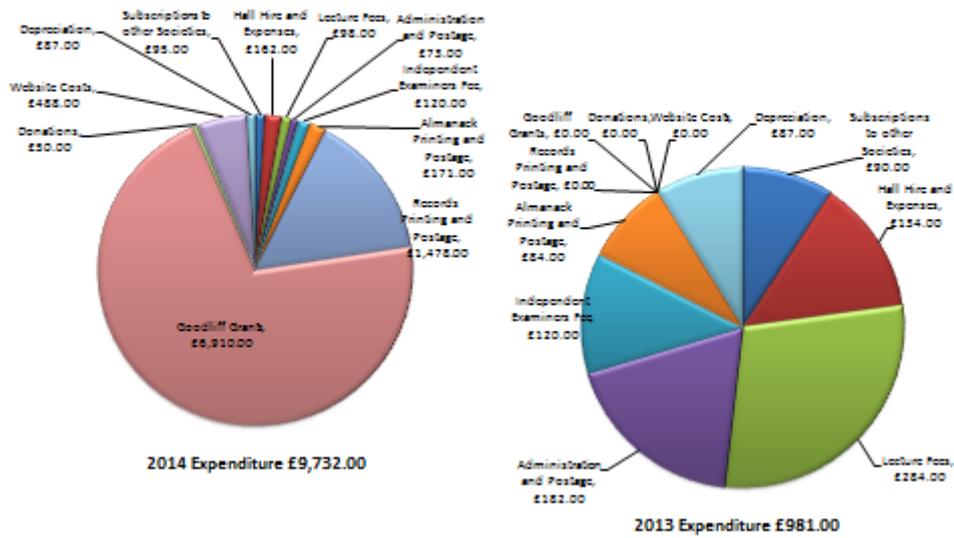


Figure 5 - Expenditure in 2014 Compared with 2013

## INVESTMENTS

### Investments Summary

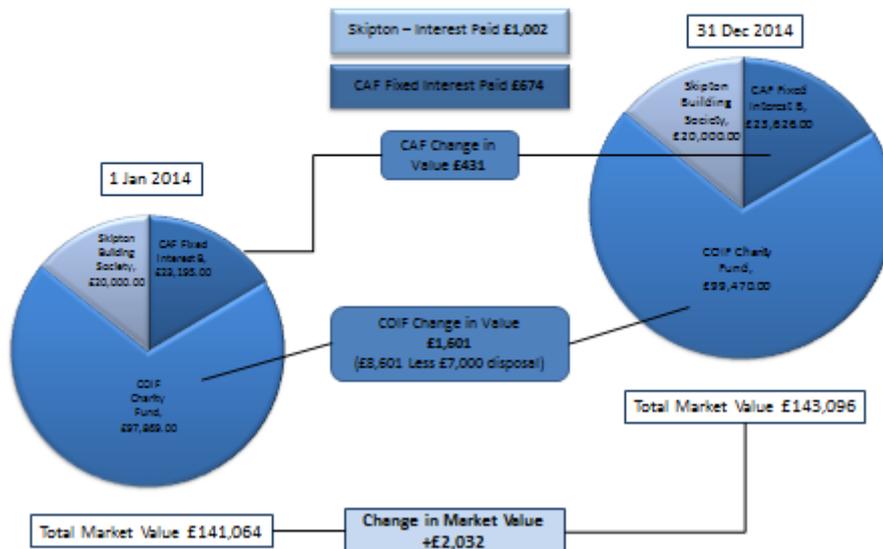


Figure 6 - Investments 2014

2014 was another positive year with investments increasing in market value from £141,064 on 1 Jan 2014 to £143,096 on 31 Dec 2014; increase of £2,032 (net) (£9,032 less £7,000 divested)

In addition, we received interest from the Skipton Building Society Bond of £1,002 and dividends from the Charities Aid Foundation (CAF) of £674, which was paid into the bank.

Of note, our bond with the Skipton Building Society, which yielded 5% interest, matured on the 31 Dec 2014. The Society has re-invested the money into another 5 year bond, but unfortunately due to the very low interest rates the maximum interest we were able to obtain was 2.1%. This will impact our income from 2016. (2015 we received £1002 from Skipton)

### **EXCURSIONS AND CHRISTMAS SOCIAL**

The income from the excursions in 2014 and the Christmas concert amounted to £17,897. The overall cost was £17, 416 which resulted in a positive cash flow of £481 to the Society.