

# HUNTINGDONSHIRE LOCAL HISTORY SOCIETY

## Annual General Meeting

26 MAY 2016

### TREASURERS REPORT FOR YEAR ENDING 31 DECEMBER 2015

The Society's accounts were independently reviewed by our appointed Independent Examiner, Kathy Ray, in accordance with the general directions given by the Charities Commission. The accounts' were reviewed in accordance with Section 145 of the 2011 Charities Act, the Financial Statement for 2015 prepared and no observations or matters of concern were brought to the attention of the Chairman and Trustees.

#### SOCIETY NET WORTH

The Society net worth decreased in 2015 by £977 from £151,749 as at the 31<sup>st</sup> December 2014 to £150,772 on 31st December 2015.

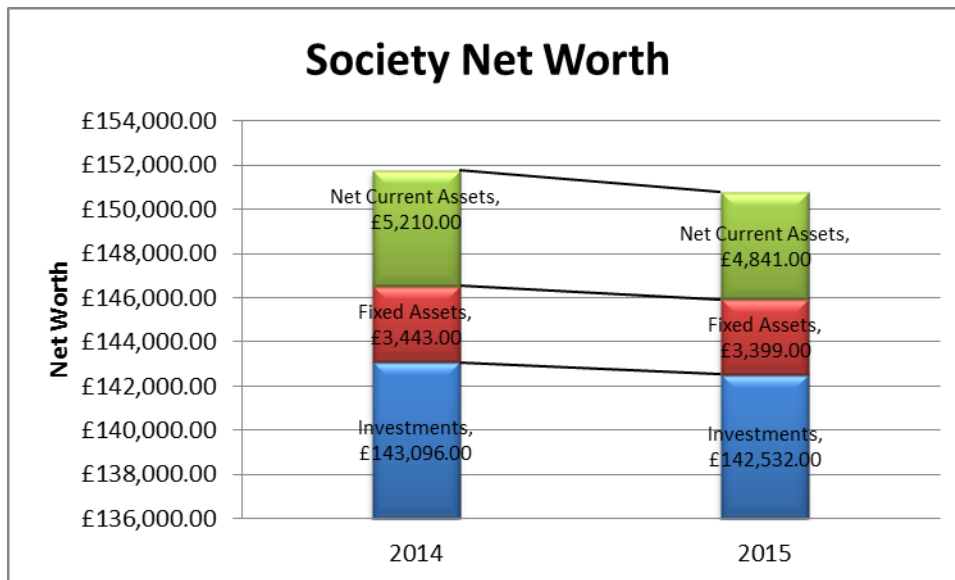


Figure 1 Society Net Worth 2015

This change in our financial position was due mainly to the following:

- a. We decreased our cash reserves held at the bank.
- b. Our investments decreased in value by £563.00 net. Although the value of our investments increased by £4,436 we sold £5,000 of our CAF shares to pay for Goodliff Awards (£7,100) and the Little Gidding Map (£600)

Cash in our Current Account, used to pay our day to day running expenses, remained healthy, on 1<sup>st</sup> Jan 2015 we had an opening balance of £5,279 and a closing balance of £4,826 on the 31<sup>st</sup> December 2015. 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 for the first quarter of 2016. That means we started 2016 in a healthy cash position with sufficient funds available to meet our normal expected expenditure for 2016.

The Society's estimated income for 2016, not including excursions, will be £2,850. This is lower than 2015 because of a reduction in income from investments.

The Society's estimated Expenditure for 2016 will be £10,250, our two major costs made up of Goodliff Awards of £7,200, printing and postage of Records of Huntingdonshire and Almanack £1,750. The remainder made up of our normal running costs, hall hire, lecturers, Christmas Social and subscriptions to other societies.

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**

Our total income for 2015 was £17,244; however, this includes the money for our excursions. If we exclude the excursions money, our real income for 2014 was £3,468. Our main sources of income were subscriptions at £1,214 and Interest from our investments of £1,677.

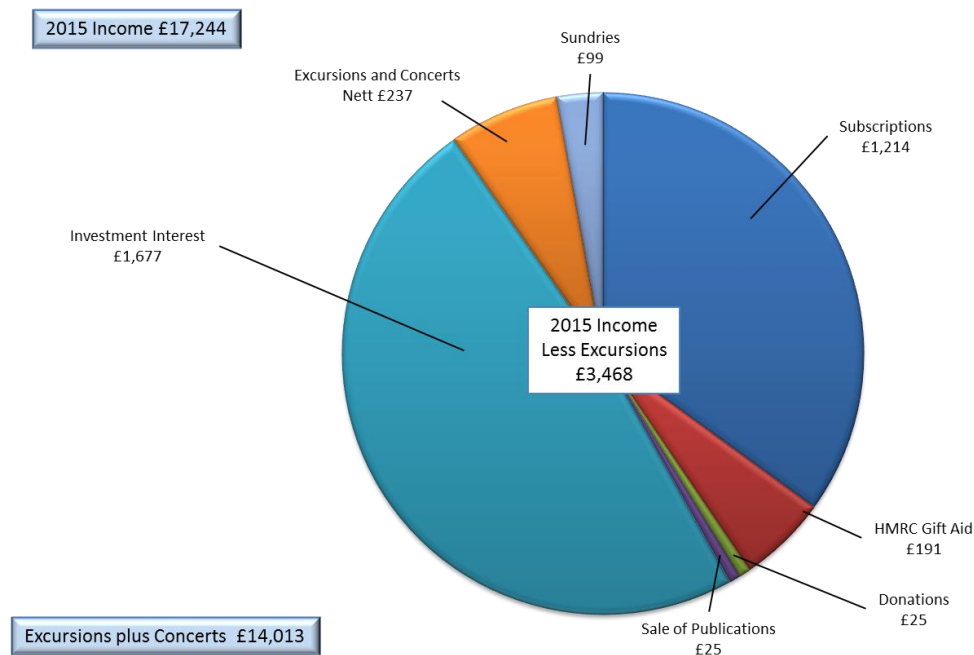


Figure 2- Income for 2015

Other sources of income were HMRC Gift Aid of £191, Visitors and Donations £25, Sale of Publications £25 and there was a net surplus of £237 from our excursions and Christmas Social.

Our overall income, less excursions, in 2015 (£3,468) was relatively similar to that in 2014 (£3,863).

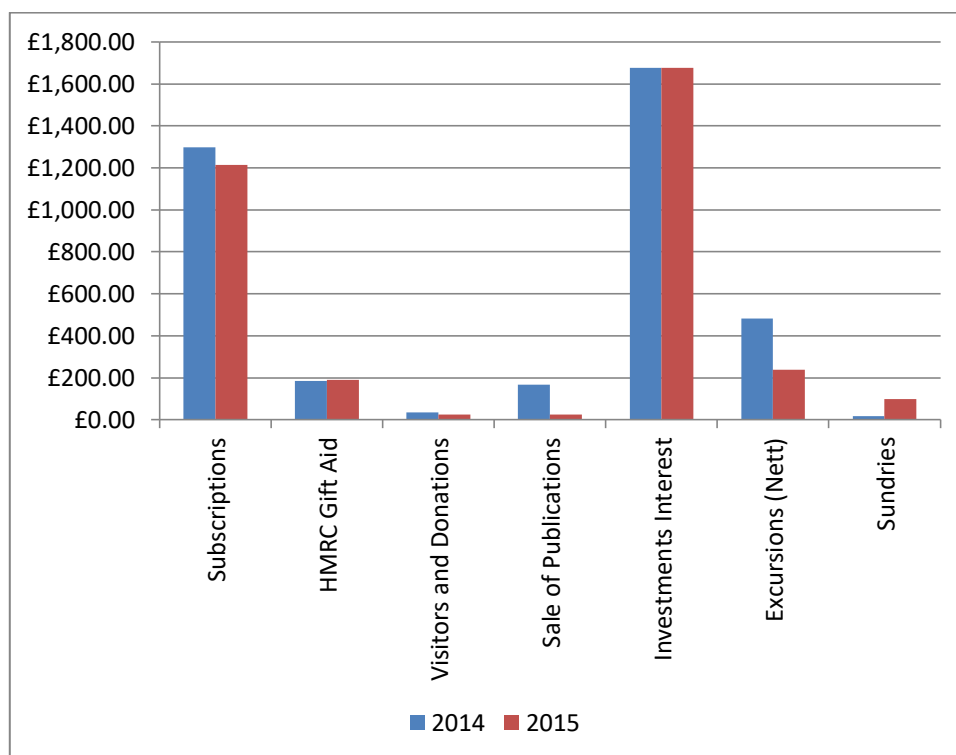


Figure 3 - Income in 2014 Compared with 2015

Member subscriptions in 2015 at £1,214 was slightly lower than in 2014. Visitors and Donations was much the same. Sale of publications at £25 in 2015 was much less than £168 in 2014.

## **EXPENDITURE**

Our total expenditure in 2015 was £22,655, but this included £13,776 for excursions and social. Excluding excursions, that means our total expenditure was £8,879. Our largest expenditures were Goodliff Awards of £7,770 (£7,170 for awards plus £600 grant given to the Huntingdon Library and Archives for the joint purchase of the Little Gidding map), fees for lecturers amounted to £322, and £300 for a three year contract with NextNorth for

hosting and maintenance of the Society website. Other expenditure was for subscriptions to other societies £95, Hall Hire £72, Postage and administration £29, Independent Examiners fee £120 and printing and postage of the Almanack £120.

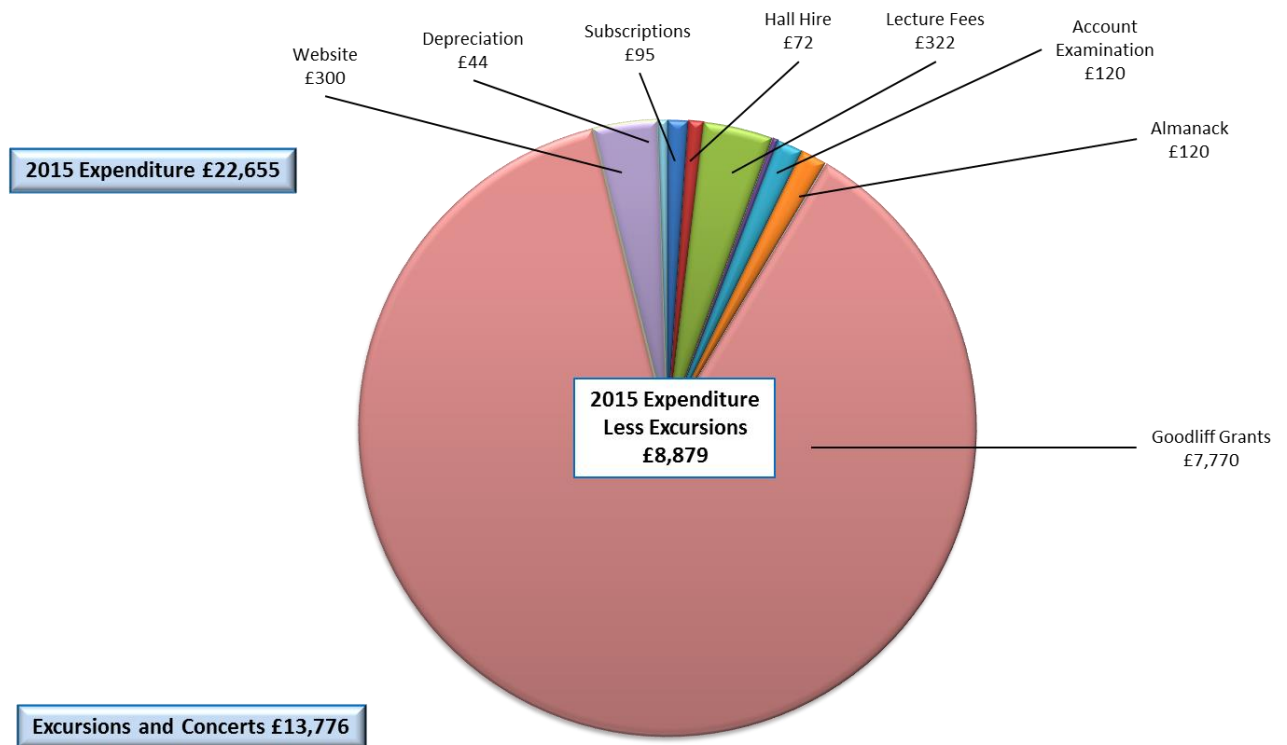


Figure 3- Expenditure for 2015

Our expenditure in 2015 of £8,879 was less than the £9,732 in 2014. Records of Huntingdonshire were not published in 2015, hire of halls and expenses was less at £72, and website hosting was for three years. We incurred higher costs for lecturers in 2015 and we donated £600 as an additional Goodliff award for the purchase of the Little Gidding Map. In general the other expenditures in 2015 were similar to those in 2014.

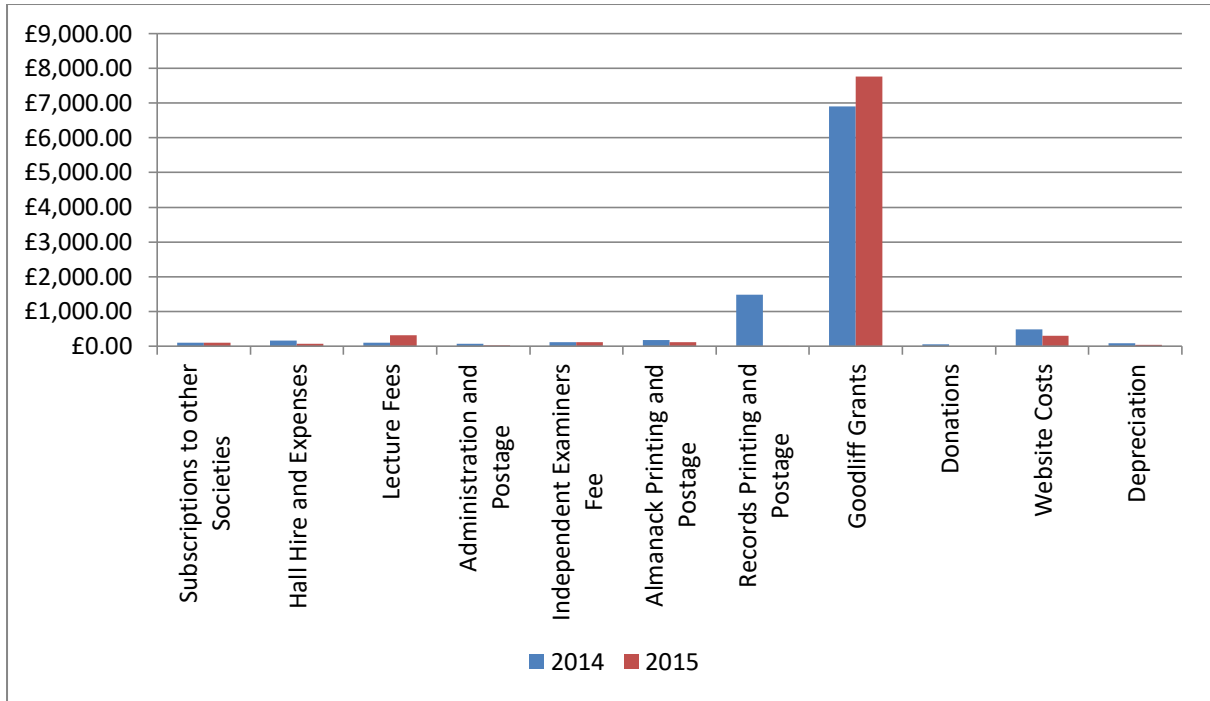


Figure 3 - Expenditure in 2014 Compared with 2015

**INVESTMENTS**

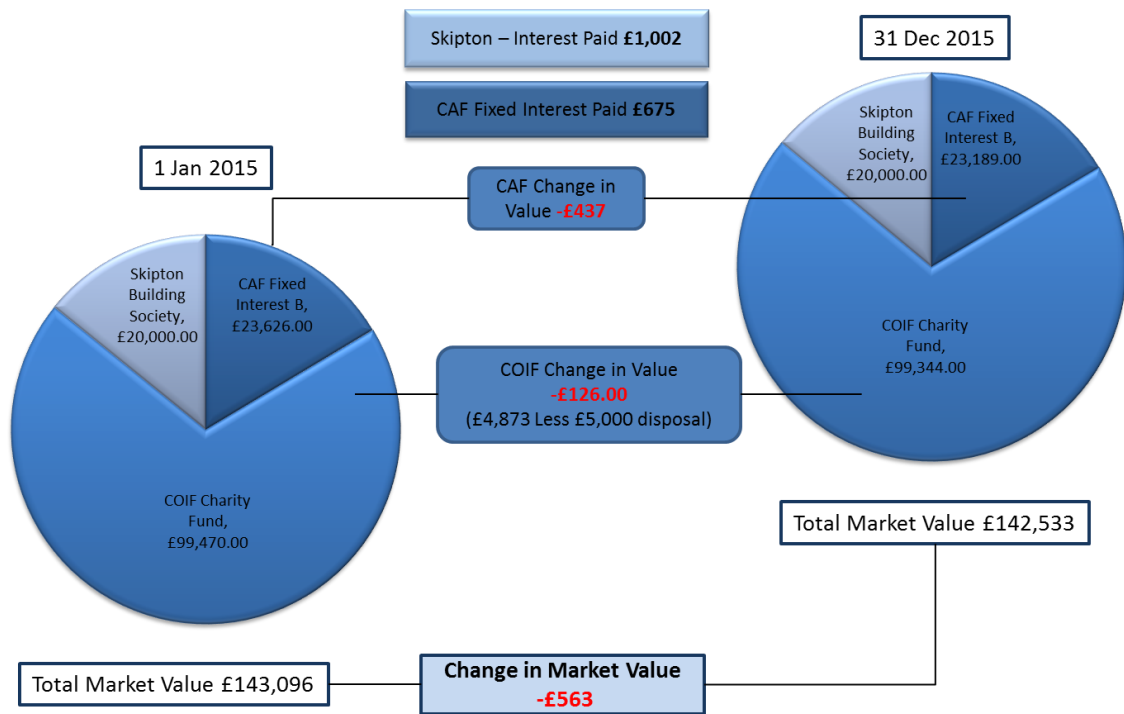


Figure 4 - Investments 2014

2015 was a testing year for all investments as the downturn in the markets in China had a global impact. Overall our investments had a mixed response and we saw a reduction of £563 in our total market value from £143,096 to £142,535. The CAF Fixed Interest fund paid a dividend of £675 but the fund value decreased £437. In contrast the COIF Fund increased in value by £4,783; however, we sold shares to the value of £5,000 to fund the Goodliff Awards so the value of the fund held decreased by £126.

Interest from the Skipton Building Society Bond was £1,002 and dividends from the Charities Aid Foundation (CAF) of £675 were paid into the bank.

In 2015 the Skipton Building Society Bond matured and we re-invested the £20,000 into another 5 year bond. However, the interest rate for the new bond is 2.1% so the annual interest will be £420 from 2016

### **EXCURSIONS AND CHRISTMAS SOCIAL**

The income from the excursions in 2015 and the Christmas concert amounted to £14,013. The overall cost was £13,776 which resulted in a positive cash flow of £237 to the Society.