



HUNTINGDONSHIRE LOCAL HISTORY SOCIETY

66th Annual General Meeting

10 MAY 2023

TREASURERS REPORT FOR YEAR ENDING 31 DECEMBER 2022

The Society's accounts were independently reviewed by our appointed Independent Examiner, Kathy Ray Ltd., 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 2016 prepared and no observations or matters of concern were brought to the attention of the Chairman and Trustees.

INCOME AND EXPENDITURE

INCOME

Total Income for 2022 was £3,605, made up of:

- Membership subscriptions £1,417
- Visitors £21
- HMRC Gift Aid (2021) £158
- Sale of Publications £97
- Excursion and Christmas Concert £1,129
- Interest and Dividends received (bequest fund) £671

EXPENDITURE

Total expenditure was £12,956, made up of:

Goodliff and Family History Awards, £8,700. In total, 12 applications were awarded, 9 Local History (£6,2502) and 3 Family History (£2,450).

Excursions and Christmas Concert £1,151, made up of the visit to Buckden Towers £136, Castor £244, Spalding £240, and Ely £140. The Christmas Social £391.

Lecture fees were £541 for the year, £243 for lecturers, £154 hall hire and £144 for the licence to use Zoom.

The Society paid a total of £125 for annual membership to CAS, CALH and BALH (which includes liability insurance), this also included a back payment for membership of CAS for 2020.

Subscriptions to other Societies, £85.

Printing and distribution of the Almanack £109

Printing and distribution of Records of Huntingdonshire £1,942.

Other expenditure, £150 for accounts audit, postage Goodliff presentation ceremony £232, depreciation £22 and donation to joint CALH/HLHS Photo competition of £25.

That gave us a net deficit for the year of £9,352.

INVESTMENTS

The Society has two investment portfolios, CAF Fixed Interest Fund and COIF Charity Fund.

CAF Fixed Interest Fund. At the beginning of the year the Fund was valued at £23,150, interest received was £783, and at the end of the year the fund was valued at £19,105. The fund value decreased by £4,045.

COIF Charity Fund. At the beginning of the year the fund was valued at £169,000 and at the end of the year £154,015, giving a decrease in the value of £14,985.

The change in fund values reflects the fragility of the market over the year, in particular the fixed interest funds. As a Society, we must not look at just the short-term impact of investment performance but at the longer-term return on our investment.

The CAF Fund, although there has been a reduction in fund value over the last 3 years, since 2009 our interest return has been £10,554 which is equivalent to a 3.28% average return. CAF has recognised that these funds are no-longer attractive to investors and have withdrawn the fund from the market. Our funds have been converted into a medium risk portfolio.

The COIF/CCLA Fund is a managed medium risk fund. Since 2007, the value of our investment has increased from £75,400 to £154,000 at the end of 2022.

Furthermore, since 2014 we have liquidated £33,000 of shares to fund the Goodliff Awards. 2021 would appear to have been an exceptional year for the fund with an increase in value £25,000.

BALANCE SHEET

We started the year with a net worth of £252,809 made up of £3,179 tangible assets, £192,150 Investments, £57,744 Current Assets, and £265 Current Liabilities. At the close of the year the Society's total net assets were £224,427, ££3,157 Fixed Assets, £173,120 Investments, £48,379 Current Assets, and £230 Current Liabilities. This decrease in net worth (£28,382) was due, in the main, to the decrease in value of investments (£19,030), particularly the COIF fund and the reduction in the bank current account from paying £8,700 Goodliff Awards.

The total of £224,427 consists of Unrestricted funds of £187,077 (£3,548 in the General Fund and £183,530 in the Bequest fund), and £37,350 of Restricted funds, which is the balance of the Family History Society funds that were transferred to the Society in 2020.