

Friends of Historic Essex

Hon. Treasurer's report for the year ended 31 March 2020

Income and expenditure

The results show a net surplus for the year of £1,725. This is a reduction on the prior year surplus of £3,441.

Income was £6,236 compared to £11,484 last year. In the year to 31 March 2019 income had been boosted by one off legacies and donations totalling £5,000. We also held just one event this year vs two last year and events income was £345 lower. Membership subscriptions have reduced by £165. Gift aid income includes £184 relating to small cash donations for the last two years.

Expenditure reduced from £8,043 to £4,511. The main items of expenditure this year were £2,026 on document purchases for the ERO, and the £750 grant to support a University of Essex student placement. Last year's expenditure was inflated by a £4,000 one off contribution to support conservation of the Saulez papers.

Balance sheet

Net assets stand at £61,784. We hold £22,000 in National Savings income bonds, earning 1.15%, and £25,323 at Shawbrook Bank earning 1.40% (fixed until July). Cash and current account balances total £14,334.

Friends of Historic Essex, Balance Sheet to 31 March 2020

	2019-20	2018-19
	£	£
<u>Deposit accounts:</u>		
National Savings Income Bonds	22,000	22,000
CAF 1 year deposit	25,323	25,000
	47,323	47,000
<u>Cash on current accounts:</u>		
Co-operative Bank plc	10,305	8,790
Co-operative Bank plc (no. 2 a/c)	3,999	3,984
Float	30	62
	14,334	12,836
Plus: accruals	244	223
Less: creditors	-116	0
	61,784	60,059
 <u>Represented by:</u>		
Reserve Fund - Balance at 1 April 2019	60,059	56,618
Surplus for year	1,725	3,441
	61,784	60,059

Friends of Historic Essex, Income and Expenditure to 31 March 2020

	2019-20	2018-19
	£	£
INCOME		
Subscriptions	2,229	2,394
Gift Aid	1,018	781
Donations & legacies	868	5,948
Publications and other sales	615	657
Meetings and A.G.M.	219	212
Events	690	1,035
Interest received	597	458
	6,236	11,484
 EXPENDITURE		
Document purchase	2,026	2,289
Grants for publication and archive support	750	4,000
Meetings and A.G.M.	381	530
Events	392	257
Subscriptions and Donations	150	70
Administration expenses	205	280
Advertising	300	300
Publication	0	0
Newsletter	307	292
General Purchases	0	0
Funds & Sundries	0	25
	4,511	8,043
 Surplus for year	 1,725	 3,441
	6,236	11,484