

## **Treasurer's report for the year ended 31st March 2022**

For the financial year ended 31st March 2022, FHE reported a surplus of £704, compared to £2,638 for the previous year.

### **Income and Expenditure report**

Income for the year was £3,705 vs £5,935 last year.

Subscription income was £1,895. This is £359 less than last year, reflecting a reduction in membership numbers. A further £456 gift aid was received on subscriptions and donations from 2020/21.

We received £970 in donations. This included £500 from the Bartleet Family Fund, and other donations from individuals, including cash donations at the Essex Record Office over the last two years. Note that donation income for 2021 was enhanced by a one off receipt from the Essex Journal of £2,000.

Income from sales of publications and other items was £234. Again, there was no income from the AGM or other events in the year.

Interest income was only £150 vs £543, reflecting lower interest rates in the year.

Expenditure for the year was £3,001, vs £3,297 last year.

The main expenditure items were £591 on document and book purchases, £1,500 to support two University of Essex placements at the ERO, and £656 newsletter costs.

### **Balance sheet**

At 31st March 2022, FHE held £22,000 in National Savings income bonds earning 0.5%, £26,037 with Shawbrook Bank earning 0.1% and £17,072 in current accounts and cash. Total reserves were £65,126.

The Shawbrook Bank deposit had previously been invested for 1 year at a fixed rate, but was not reinvested on maturity due to the extremely low interest rates at the time. It has now been withdrawn for investment with Charity Bank at 1.25% for 1 year.