

## **Friends of Historic Essex AGM 2023**

### **Treasurer's Report**

For the financial year ended 31st March 2023, FHE reported a surplus of £1,903. Our reserves at year end were £67,029.

#### **Income and Expenditure**

Income for the year was £6,187 vs £3,705 last year. It was boosted by one-off donations from the Friends of Southend Museum on their winding-up (£1,000) and in memory of Katharine Schofield (£1,115). Subscription income was slightly increased at £1,923, reversing the decline seen in recent years. We received an impressive £511 from the sales of Peter Walker's map book and other items at the ERO and other events. Other donations were £454 and interest income £544.

Expenditure for the year was £4,284 vs £3,001 last year. This included £2,135 on the purchase of documents and other items for the Record Office. Other significant items were the annual Student Placement grant of £750 for the University of Essex, and £661 for printing and distribution of the newsletters.

#### **Balance sheet**

At 31st March 2023, FHE reserves were £67,029. A number of different investments are held, which ensures we have funds available for acquisitions while also benefitting from the relatively high interest rates which are now being offered.

We hold £22,000 in National Savings income bonds earning 2.85% and two 1 year deposits with Charity Bank: £20,000 maturing in August at 2.06% and £10,000 maturing next March at 3.36%. We also had £15,045 in cash and current account balances.