

Treasurers Report 1st November 2020 – 31st October 2021

Accounts: Please see attached

The accounts have been prepared for the accounting period 1st November 2020 to 31st October 2021. The accounts have not yet been reviewed for this accounting period. I would suggest a committee or society member could do this as they don't require auditing.

The main income for the year has been through our membership subscriptions. Membership renewals opened early in September 2021 which has reduced the annual deficit by £650.

Net loss if membership had not opened early would have been -£721.99

Net loss for 2020-2021 is -£71.99

The bank account balance at 21st October was £4969.39

Cash in hand was £49.86 and a £50 Amazon voucher at 31st October 2021

Changes to Bank Account and HSBC Safeguard Review

The society currently bank with HSBC and have no telephone or online banking. HSBC announced they are closing all their community accounts and required us to transfer across to a charity account on 1st November 2021. Although not a charity, we have no choice at present but to move across. This new account is chargeable at £5 per month and 50p per cheque, amongst other charges. Without online banking to pay cheques in for free, this is very unfair. Therefore, the committee has decided to research and move to a new bank account that offers a free community account. This has moved forward my plan to step down as treasurer as it makes sense for the new treasurer to set this up, rather than change account holder details twice in quick succession. With more members choosing to pay by direct transfer, and monthly hire charges payable to NHS, it makes sense for this new account to have online banking.

HSBC Safeguard: this has been a very labour intensive business review that is still ongoing. It appears to be to prevent fraud and money laundering for big businesses that trade internationally. HSBC want many details we don't have e.g. our start up funds in 1966 and registered number/business address. Hopefully the transfer to a charity account on 1st November will deem this review unnecessary.

Membership Renewal Freeze

As a committee it was decided our aim was to provide a service for our members during the uncertain times of on-off lockdowns and no face to face meetings, so we actioned a freeze

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on membership renewal fees while only a Zoom option was available. Speakers gifts were reduced from £50 to £25 to reflect their reduced expenses and time commitment. New members were still able to join during this period. We had 6 adults, 1 couple and 1 student join over this period of time.

Financial Affordability Review: please see attached

The return to face to face meetings and a proposed increase in hire costs of triple our pre Covid-19 rate for room hire, led to a financial affordability review. The affordability review highlighted, that without speaker expenses (travel and overnight accommodation) refreshments and sundries, we were running at a loss of approximately £82 per annum based on 44 paying adult members. The new proposed hire increase was not sustainable, and we would have spent all our money within 3-4 years (assuming no decline in membership). This led to the decision by the committee to change the membership renewal date and increase membership fees, having not increased in real terms since 2014, as well as negotiate a new rate for hire at NHSG. This is currently £38 for 3 hours with an additional/temporary £5 Covid-19 cleaning fee.

The new membership renewal date is now September to coincide with the return from the August break.

Membership Prices are:

Adult: £40

Couple (same address): £65

Honorary: free

Students: free while in full time education.

Guests: £10 which can be taken off a full membership if they decide to sign up at the end of the night

In addition, a new tiered system for authorising outgoings was brought in to ensure larger expenses are pre-approved by the committee.

The levels are set as follows:

- <£20 is petty cash and can be reimbursed without prior approval if a VAT receipt is produced.
- £20.01-£100 requires pre-approval by 2 committee members, ideally the treasurer and one other committee member (not the person seeking approval)
- >£100:01 has to go through a committee meeting in advance and be minuted

Membership

Membership currently stands at 41 Adult, 7 Couples, 7 Student and 3 Honorary members. In comparison, for the year ending 31st October 2020 we had 59 Adult, 10 Couples, 5 Student and 10 Honorary members. Membership renewals were 45% for the year. In comparison,

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renewals were 64% for the accounted period 2019-2020. Based on 2020-2021 renewals and new members, our active members currently stand at 19 Adult, 3 Couples, 3 Student and 1 Honorary.

Membership numbers have continued to fall for a second year and many members (at the time of writing) are attending face to face or Zoom meetings without renewing their membership. We currently have 14 Adults and 2 couples attending, but not paid. The December AGM is the cut off date for renewals, Zoom invitations and access to the WhatsApp group.

A new method of paying membership fees was introduced through direct transfer to our bank account. This has been problematic with no online banking, as we can't tell who's paid until a bank statement arrives in the post. It has also allowed some members to pay without completing a membership form. A new system has been put in place to complete membership details prior to payment details being sent. The new bank account will also require online banking to allow us to see day to day transactions.

Membership cards: Many new members have not been issued with a card/number as we've not yet met them face to face. Please see Steve Roebuck to receive your membership card.

Registrar: Shirish holds the up to date contact details for all members. These records go back many years and hold details of members who are no longer with the society. In line with GDPR Shirish will be checking current member details we hold are correct and removing out of date membership details after the December 2021 AGM.

Susan Stangroom, EAS Treasurer, October 2021