De Vere Society Financial Accounts For the 12 months ending 31st December 2024

Hon. Treasurer's Report

I am pleased to present my commentary together with the Independent Examiners Report and the Annual Accounts.

Whilst revenues continued at a good level, I can report that we made a very good start in cutting costs, in the face of an inevitable fade in the very elevated levels of donations in the last 5 years. We managed to improve efficiency and re-assign tasks, helped by a more orderly engagement with our volunteers. The process, which was sometimes wasteful and fraught, forced the board to become more engaged with the finances and more efficient in the way we use resource. It must also be remembered that costs were elevated in **2024** by the operational challenges we faced.

Revenues: Membership subscriptions continue to rise and although donations declined, they came in ahead of the levels we expected in the beginning of the year. On behalf of the Board, I would like to give special thanks to our members and our generous donors for their continued support. I must also give thanks to our volunteers on the board, as well as our non-board volunteers, who make an enormous contribution that is not recognised in the financial accounts.

Operating Expenses: The direct costs of running the society, described in the accounts as "operating expenses" have come down from **£5,304** to **£3,976**, mainly due to a big reduction in Board Member expense claims. This will fluctuate a bit depending on the location of our events and meetings. In "Paid Admin" I show only the paid work done in support of the Treasurer, collecting the membership subscriptions, updating our financial records and paying suppliers. We allow 8 hours per month for this, at a cost of £25 per hour. We are actively looking for a volunteer "membership secretary" to take over some of these duties.

Member Activity & Services: We brought down the expenditure on member services from **£59,800** to **£45,740** in ways, that did not impact delivery for our members. The big savings made were in "Paid Member Support", which we managed down from **£27,284** to **£19,371** and "Media & Website", which came down from **£5,601** to **£767,** helped by the cancellation of our media support contract with Webzang.

"Paid member support" covers the paid hours devoted to the website, Substack, events, member registration, the member database, mailings, and project management.

Our biggest project in the coming year will be the **Shakespeare Allusions Book**, using funds that have already been separately earmarked. We are drawing up a detailed budget to enable DVS to self-publish this ground-breaking work and build an initial inventory of books for distribution to universities and places of learning. This means we can expect a big increase in expenditure on "pre-print and publishing" after a quiet year in 2025.

We continue to fund research projects, and I would remind our members we can only deploy funds as fast as we develop new ideas. Applications should be sent to the Hon Sec.!

Reserves: Our "available reserves carried forward", which currently stand at **£51,638,** are up from **£45,240** carried forward from the previous year. This is an excellent result considering the decline in revenues that we absorbed.

Our consolidated bank balance, which includes funds earmarked for the Allusions project, stood at £108,991 on 31st December 2025, down from £113,148 in the previous year.

Independent Examiners Report to the trustees of the De Vere Society

I report to the trustees on my examination of the accounts of the society for the year ended 31st December 2025, which are set out on page 2.

Respective responsibilities of trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act
- to follow the procedures laid down in the general Directions given by the Charity Commission under section of the 2011 Act
- to state whether particular matters have come to my attention.

Basis of independent examiners report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements

    - to keep accounting records in accordance with section 30 of the 2011 Act; and
    - to prepare accounts which accord with the accounting records and to comply with

    the accounting requirements of the 2011 Act have not been met; or

2. to which in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



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DVS Financial Report	31.12.2024	31.12.2025
Revenues		
Membership subscriptions	13,583	14,332
Shop sales (books & merchandise)	9,430	3,359
Event Ticket Sales	3,200	6,955
Interest income	1,650	1,405
Donations	50,518	27,416
PayPal Commissions etc.	-1,653	-607
Total Revenues	**76,727**	**52,860**
Operating Expenses		
Committee expenses	-2,199	-542
Paid Admin (financial control etc.)	-2,400	-2,400
insurance & examiners report	-477	-786
Fx effects	-227	-249
Total expenses	**-5,304**	**-3,976**
Operating surplus	**71,423**	**48,883**
Member Activity & Services		
Paid Member Support	-27,284	-19,371
Event costs	-5,850	-7 ,625
AGM	-2,387	-3,206
DVS Quarterly: Print & Post	-5,846	-7,949
Books: Preprint & publishing	-9,925	-3,873
Inventory for shop	-310	-66
Media & Website	-5,601	-767
Zoom & IT Subs	-2,597	-2,883
Total member services etc.	**-59,800**	**-45,740**
Surplus/Deficit for Year	**11,623**	**3,144**
Extraordinary Items	-26,205	3,772
Timing adjustments	10,000	-11,073
Cash movement	**-4,582**	**-4,157**
Bank analysis		
Bank balance at year end	113,148	108,991
Earmarked for Allusions	57,908	57,353
Unutilised provisions	10,000	
Available reserve c/f	**45,240**	**51,638**
Bank movement	**-4,582**	**-4,157**

Notes to the Accounts

We made payments totalling £21,771 (down from £29,684 in the prior year) to Costa Chard who is the husband /partner of Maudie Lowe, who is a Director of the Society.