

Treasurers Report for Coleraine Historical Society year ending 28/02/2022

Income:

Total income from membership fees was £1283.11, a similar figure to the previous year but still well down from 2 years previously (£1982.67). This was likely due to the continuing impact of Covid 19 during the year and the lack of physical meetings so we should be looking to get our membership levels back to pre-covid levels if/when normal business is resumed.

Sales of Bann Discs at £4444.21 were well up on the previous year's figure of £1669.78, but before you all get too excited this is largely down to a combination of late payments for volume 26 and earlier payments of volume 27 from our retailers, specifically our payments from Waterstones, our largest retailer outlet.

It was pleasing to note that we received £170.72 in donations from various sources, and I would take this opportunity to thank all our donors on behalf of the Society.

It should also be noted that there was no income from visitor's fees due to Covid 19; two years ago, these were £1022 so hopefully post covid we can see revenue from this source return albeit that much of this income is lost in the costs of room hire and other expenses.

Expenditure:

This year the cost of printing the Bann discs was £2625 compared to last year's figure of £2265 largely due to the increased print run of volume 27.

Governance costs included Auditor's fee £150, Zoom annual fee of £143.88 and the annual website maintenance fee of £216.00. The society also purchased merchandising window display material at a cost of £150.79 and a sum card reader at a cost of £36.76, first used at the launch of the Bann Disc in November, which will provide us with a useful payment method at meetings going forward.

Bank charges at £78.91 were slightly lower than the previous year largely since we only operate one bank account now.

Profit/Loss:

I am pleased to see that the Society returned a profit for the year of £1993.87, compared to a loss last year of £2467.82 (largely due to the one-off cost of £2255 for our new website) and a loss 2 years ago of £654.82.

This figure would have been approximately £400-500 higher were it not for issues with the transfer of payments to our bank account from pay pal which will hopefully be resolved shortly.

Statements of Receipts and Payments:

The total figures that I have just reported on are shown in detail in this statement and how this is reflected in our total cash at bank and in hand (£100), which now stands at £8481.34 when the profit of £1993.87 is added to the previous year's balance of £6487.47.

Statement of Assets and Liabilities:

As well as showing our assets in terms of cash this statement reflects on the other assets held by the society, notably in terms of our current stock of Bann Discs held (based on their market value) and currently with retailers on a sale or return basis, both of which currently total £2800.00, compared to last year's figure of £3697.50. It should be noted that compared to this year's figure of £630.00 due in from our retailers, for this time last year it was £1535.00.

Summary and Recommendations:

Although our accounts are in a healthy state, and we have returned to profitability I believe that we should continue to seek to increase our revenue through increasing our membership back to pre-covid levels and a return to physical meetings as the year progresses should hopefully help us to do this.

It is good to see that we continue to reduce our stocks of Bann Disc, our most important source of revenue, but we need to look at shifting some of those older volumes where stocks are still too high by promoting them in some manner, possibly using our window space in the shopping centre.

However, I also believe that the funds are there to be used for purposes of increasing our members and adding more value to membership and we should look at capital spending on such projects as we feel would benefit this purpose going forward e.g., making all copies of the Bann disc available to members and visitors in an online format.

Approved by the Trustees on 15 March 2022 and signed on their behalf by:



Alistair T Kennedy

Treasurer



Geoff Warke

Chairperson

Statement of Assets and Liabilities:

Bank Statement Reconciliation as 28/02/2022

	£	£
Cash at Bank and in hand, 28/02/2021	6487.47	
Profit at year end	1993.87	
Cash at Bank and in hand, 28/02/2022	8481.34	
Bank and cash balances:		
Bank current account	8381.34	
Cash on hand (float)	100.00	
Total cash assets	8481.34	8481.34
Other assets:		
Archived Bann discs	540.00	
Dann discs in stock	2170.00	
Bann discs with Retailers (due payment)	630.00	
Sound system (estimated)	180.00	
Exhibition displays (estimated)	100.00	
Merchandising (at cost)	150.79	
Total other assets	3770.79	3770.79
Total all Assets		12252.13
Liabilities:		
Speaker's fees owed	40.00	
Members expenses	42.95	
Total all Liabilities	82.95	(82.95)
Total Assets less Liabilities		12169.18

COLERAINE HISTORICAL SOCIETY RECEIPTS AND PAYMENTS FOR YEAR ENDING 28 FEBRUARY 2022														
YEAR	2021	2021	2021	2021	2021	2021	2021	2021	2021	2021	2021	2022	2022	
MONTH	MARCH	APRIL	MAY	JUNE	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY		TOTALS
INCOME														
Donations			47.25		5			118.47						170.72
Grants														0
Fund raising														0
Member fees	210	406.51	170.22	120	90			171.56	99.82			15		1283.11
Visitor fees														0
Bann Disc Sales		546.32	129.98	712	70	20	98	194.25	817.66	496	1050	310		4444.21
Postage Income														0
Other income												25		25
Total	210	952.83	347.45	832	165	20	98	484.28	917.48	496	1050	350		5923.04
EXPENSES														
Cost of fundraising														0
Cost of Bann Discs											2625			2625
Charitable Activities														0
Governance costs	150				143.88		50	216				36.76		596.64
Speaker Fees				40				40	40					120
Postage Costs	11.83				46.05	3.15				125.14		48.22		234.39
Bank charges		21.68			21.33			19.11			16.79			78.91
Other		30							150.79	24		69.44		274.23
Total	161.83	51.68	0	40	211.26	3.15	50	275.11	190.79	149.14	2641.79	154.42		3929.17
PROFIT/LOSS	48.17	901.15	347.45	792	-46.26	16.85	48	209.17	726.69	346.86	-1591.79	195.58		1993.87