

Hon. Treasurer's Triennial Report to Members of the Norfolk Record Society  
Thursday 11<sup>th</sup> October 2018

**Financial Accounts**  
**1<sup>st</sup> January to 31<sup>st</sup> December**

	<b>2018 Forecast</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>
	£	£	£	£
<b>Income</b>				
Subscriptions	4,400	4,351	4508	4,448
Donations	140	129	153	185
Tax refunds	600	585	620	647
Sales	400	294	938	969
Grants	700	1,400	200	200
Bank Interest	50	40	97	116
Previous debts recovered	0	27	70	12
<b>Total income</b>	<b>6,290</b>	<b>6,826</b>	<b>6586</b>	<b>6577</b>
<b>Direct Charitable Expenditure</b>				
Production Costs: Annual volume	5,000	5,116	4495	5,299
Dispatch Costs	1,200	1,216	1186	1,175
Annual Lecture and Launch	350	319	326	727
Essay Competition	0	0	0	0
<b>Other Expenditure</b>				
Administration	150	97	405	314
Subscription Refunds	0	12	52	0
Donations	0	0	500	0
<b>Total expenditure</b>	<b>6,700</b>	<b>6,760</b>	<b>6964</b>	<b>7,515</b>
Excess Income over Expenditure/(Loss)	<b>(410)</b>	<b>66</b>	<b>(378)</b>	<b>(938)</b>

### **Treasurers Report**

This is my first triennial report to you as treasurer and I am sorry that I am unable to be with you at our Triennial General Meeting.

The financial summary provides you with an overview of the Society's accounts covering the past three years as well as my forecast for the current year, which ends on 31<sup>st</sup> December 2018.

The continued support of our members is very important to the Council and in 2017 member subscriptions accounted for 64% of the Society's total income. The money received from Gift Aid recovery on subscriptions and other donations were our next most important sources of income. Our largest item of expenditure is our annual publication, with the costs for production and dispatch of the volume varying each year depending on the size and weight of the book.

The long-term fall in membership is not encouraging because, although we continue to produce annual publications which our members enjoy and which are much valued by the wider academic community, our numbers do continue to decline. The principal causes of loss seem to be advancing age, death or more commonly members simply choosing not to renew, often having joined purely because of interest in a particular volume. Our Society, like many others, has found it difficult to encourage new younger members to join, despite concerted efforts by Council, and we urge existing members to encourage friends and family to join and support our important work.

During the past couple of years, we have maintained and developed our website with the aim of attracting a new audience. Work has also been undertaken to make it a place where members and non-members can purchase past volumes more easily. Online sales started in August 2018 and have to date shown promising signs of providing extra income and or arousing more general awareness of the Society.

Our membership offer and subscription rates have remained relatively static for the past 10 years and we do not plan to make any significant changes to membership rates in the coming years. It has only been possible to keep our rates at the current low level due to Council members, officers and editors giving their time voluntarily. New ways of working with our typesetters and printers have helped to keep our production costs down and we continue to strive to ensure we keep our administration costs to a minimum. We must also thank the Norfolk Record Office for their continued support of the Society.

I believe the Society has sufficient financial reserves to meet planned and unforeseen fluctuations in income and expenditure, and that the existing reserves - in excess of £25,000 - are adequate to meet current and future liabilities within the next triennial period.

Kristopher Harper, CertHum, MCIHort  
Honorary Treasurer  
11<sup>th</sup> October 2018