

Treasurer's Report

Dear Members,

The society's published accounts for the years 2018, 2019 and 2020 are available on the society's website and I hope you have taken a few moments to look at these.

I do not propose to provide members with a full detailed review of our accounts from the past 3 years but will give you a brief overview of some of the key points and activities of the society.

Accounts General

Over the past 3 years the society's income and expenditure have been reasonably stable but occasionally our expenditure has exceeded our income. This often occurs when there is a decrease in, or no income from, two of our more unpredictable income streams, Donations and Grants (grants usually received in relation to a particular year's publication).

Following the advice of our independent examiner, we have changed our accounting process over the past 3 years from an accrual method to a cash method of accounting and our 2020 accounts are the first full year under the cash system.

Again, on the advice of our independent examiner, we have moved to providing a 'Trustees' Report and Financial Statements' document at the end of each financial year. This provides our members with more detail about in-year activities, and is a document that is often requested when editors of the society approach grant-awarding bodies.

Membership

At the end of June 2021, the society's membership stood at 289 (221 Personal members and 68 Organisations). Over the years our membership has remained relatively stable and often we recruit a similar number of new members to those we have lost during a year. Just to give you an idea of our historic membership, in 1936 the society reported in its 7th annual report that there were 127 members.

Since late 2020 we have been asking new members to let us know how they heard about the society and the top three recorded reasons are 'word of mouth', 'via an existing member' and 'our website'.

The subscription income is the society's main income stream and any major decrease in this will hinder the society's future and its planned publication schedule.

Expenditure

We are fortunate that our expenditure items are reasonably predictable, with the main expenditure being related to our book production and dispatch costs. Although we do our utmost to keep our expenditure under review this is highly dependent on external factors and cost increases which are often beyond our control. The number of volumes we have printed does vary due to membership numbers and the economics of publication costs.

Website

The society website has over recent years become the main means for people around the world to discover more about us and our work. Our online shop has been a particular

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success, allowing us to sell our surplus publications, both current and previous. Over the past 3 years our online sales have increased year on year with sales bringing in valuable (one-off) income to the society. In 2019 and 2020 this income was in excess of £1,000 per year.

Our blogs have also proved popular and often lead to sales of the volumes to which they relate. We have published 7 blogs to date and have several more in the pipeline for later this year.

Publications and Storage

We always produce more volumes each year than we have members, to ensure that we can furnish new members with a copy and to have some available to sell to non-members who are interested in the topic.

The result of this is that we do have a reasonable number of volumes (just over 1,000) in storage at various locations and we are extremely grateful to the Norfolk Record Office and the 3 members who are storing these at no cost to the society.

Forecast, Future & Thanks

The society is fortunate to have a currently healthy financial reserve which we maintain to meet unforeseen fluctuations in our income and expenditure. If we are unable to maintain a healthy membership level, we will become more and more reliant on using this reserve to cover normal and planned expenditure, which the council is very keen to avoid if possible. We would therefore encourage all members to assist in the recruitment of new members and to raise awareness of the society among the wider public.

We are very grateful to have received a number of financial donations from members during the past three years. Another issue that we will be discussing in council, before releasing more information to members, is that of leaving a gift to the society in your will.

I would like to take this opportunity to thank all our members for their continued support of the society, as without our members' support the society would not be able to survive.

If you have any queries regarding our accounts or any other aspect of the financial situation or about the website activities of the society, please do contact me.

Kristopher Harper MHort (RHS), MCIHort, FLS
Hon. Treasurer
7th July 2021