

Treasurer's Annual Report 2022

The Society's financial situation is satisfactory, with enough assets to cope with even a difficult financial climate for several years. However, a persistent issue in recent times has been a shortage of liquid assets. Put simply, our income has fallen short of our expenditure, fairly consistently for a number of years. Thus, in order to meet our short-term obligations, it has been necessary to sell off some of our investments. Since 2017, £20,000 of investments have been converted to cash to balance the books. This approach is acceptable in the short-term, but obviously cannot be sustained indefinitely. Every time we cash in investments, we not only lose the value of the investments themselves, but also reduce the annual income they produce.

One way to create a better balance between income and expenditure would be to increase the annual subscriptions. Council has been reluctant to do this because moving the Journal of Conchology to an on-line platform should produce a significant reduction in printing and distribution costs. It will be necessary to keep a close watch on how much is actually saved, and how that relates to the continued upward pressure on other elements of our expenditure. In connection with the move 'on-line', the Society's thanks go to Robert Cameron who has made a generous donation to help smooth the transition. I would also like to thank Martin Willing and Ben Rowson for donations; Gill Earle, our book-keeper; and Rupert Honnor, for his careful audit of the accounts.

This is a simplified version of the full accounts. I hope the table is fairly easy to interpret, but if you have any specific queries, or wish to receive a copy of the detailed accounts submitted to Council, please get in touch via Treasurer@conchsoc.org . Alternatively, they can be accessed via the CSGBI website.

Brian Goodwin (Treasurer) – March 2023.

Notes

There may be small £1 discrepancies in the table due to 'rounding up'.

1. The Restricted Funds in 2022 is a donation from Robert Cameron. This was made for a specific purpose (to facilitate the move to on-line publishing of the Journal) rather than as a general contribution to CSGBI funds.
2. The publication costs in 2021 relate to printing of the Snail Identification Guide. Those in 2022 were for the Membership Booklet.
3. The apparent variation in Bookkeeping costs is simply an issue of which year invoices are settled.