

AGM – Saturday 20th April 2024

Treasurer’s Annual Report 2023

Firstly, a big thank you to all our members who, through their ongoing financial support, have enabled the Society to pursue its objectives. The Society’s overall financial situation remains 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, in each of the last 8 years. In order to close this gap and meet our short-term obligations, it has been necessary to sell off investments (£20,000 since 2017). This approach may be acceptable in the short-term, but obviously cannot be sustained indefinitely.

One way to try and create a better balance between income and expenditure would have been to increase annual subscriptions, but Council has been reluctant to do this as it anticipated a steep reduction in expenditure when the Journal of Conchology moved to an on-line platform. As paper issues of the Journal have now ceased, 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. Fortunately, two slightly smaller Journal issues, in conjunction with careful cash-flow management, meant we narrowly avoided having to cash in any investments in 2023.

The two tables below show the audited Profit & Loss Account, and Balance Sheet, for the year ending 31st December 2023. Note that any small £1 discrepancy will be due to ‘rounding up’. I hope the tables are fairly easy to interpret, but if not, or there are any specific queries please get in touch via Treasurer@conchsoc.org . A number of notes (see below) are appended which provide some explanatory detail to the ‘raw’ figures.

Finally, I would like to thank: Imogen Cavadino, Martin Willing and Ben Rowson for kind donations (in lieu of lecture fees or book royalties); Gill Earle, our excellent book-keeper, who has assisted me with various challenges, including preparation for this Annual Report; and Rupert Honnor, our diligent examiner who audited this report.

Brian Goodwin – April 2024.

Notes

Income

1. Donations (& legacies) – this is made up of: donations in memory of Judith Nelson; donation of book royalties; and, donations in lieu of lecture fees.
2. Income from subscriptions has continued its downward trend over the past 9 years. The same is true for investment income.

Expenditure

3. Grants and donations – made up of: £300 for IT equipment for Zoom meetings; and, £528 to the Ashoka Trust to provide five prizes awarded at the South Asian Malacology Conference, Bangalore in December 2023.
4. Journal of Conchology costs were somewhat lower than previously because the final two paper issues were both modest in size.
5. Mollusc World costs continue to rise as a result of the increased cost of printing and postage.
6. Website costs were higher as the result of a costly fix needed to the Drupal platform to rectify problems with the CSGBI on-line shop.

Conchological Society of Great Britain and Ireland

Profit And Loss Account

Year ended 31 December 2023

			2023		2022
			£		£
Income	Donations & legacies (1)	418		310	
	Fees & subscriptions (2)	10,002		10,686	
	Gift aid	815		1,114	
	Investment income (2)	4,032		4,136	
	Restricted funds	0		1,000	
	Royalty income	57		68	
	Shell guide	116		156	
			15,439		17,470
Expenses	(Loss)/ gain on investments	3,506		-10,976	
	Bank charges	-84		-117	
	Bookkeeping	-664		-600	
	Grants & donations made (3)	-828		0	
	Insurance	-170		-170	
	Journal On-line	-279		0	
	Journal postage	-1,563		-1,230	
	Journal printing (4)	-4,301		-8,042	
	Meetings	-823		-573	
	Membership services	-2,583		-2,365	
	Mollusc World postage (5)	-2,680		-2,545	
	Mollusc World printing (5)	-2,907		-2,745	
	Other societies	-10		-10	
	Postage & sundry	-129		-287	
	Publication costs	0		-136	
	Website (6)	-1,836		-805	
			-15,351		-30,601
Net profit/(loss)			88		-13,131

Conchological Society of Great Britain and Ireland

Balance Sheet

As at 31 December 2023

			2023		2022
			£		£
Investments	CCLA Fixed interest	22,542		21,412	
	CCLA invest fund	38,546		35,302	
	Charibond	2,743		2,657	
	Charifund	39,606		40,560	
		103,437		99,931	
Debtors	Prepayments	813		1,113	
		813		1,113	
Bank	Current a/c	4,584		4,870	
	PayPal	641		777	
		5,225		5,647	
			109,475		106,691
Suppliers		0		-210	
Creditors	Accruals	-3,473		0	
	Subscriptions in advance	-2,539		-3,106	
		-6,012		-3,106	
			-6,012		-3,316
Net assets			103,463		103,375
			£		£
Shareholders' funds	Profit and loss account	103,375		116,506	
	Net loss	88		-13,131	
			103,463		103,375
Total funds			103,463		103,375