

Treasurer's Report – NASACRE AGM May 22nd 2019

The accounts for 2018 show a surplus for the year of £1,307, and the underlying balance continues to be strong. NASACRE is therefore in a good place financially, and the following comments should be seen against that context.

While income from SACRE Annual Subscriptions is roughly the same as last year, in practice the number of paid-up members has fallen; the rise in the subscription rate (from £95 to £105) more-or-less compensates for the drop in SACREs paying. Looking back over the years, it seems that payment is becoming more erratic for more and more SACREs; there may be several factors at work here.

Much of the financial activity around the two 2017 AREIAC/NASACRE Joint Conferences fell into FY 2018, including the hassle of chasing up unpaid fees from the March 2017 event. It can be seen that the first conference made a small loss, but the second made a significant surplus. By agreement with AREIAC, the combined surplus was shared 50/50, hence the payment to AREIAC of £687.50.

The familiar pattern of Annual Meetings costing much more in London than away from London is repeated in 2018, with the added factor of choosing a particularly prestigious venue for our highly successful 25th Anniversary Annual Meeting. Moreover, for these accounts I have been able to include in the costs of the Annual Meeting more of the expenses incurred by Executive Committee members in planning and mounting the Meeting, which would otherwise have been buried in travel and subsistence expenditure.

This partly explains the reduction in the figure for Committee and Officer Travel expenditure, which has been assisted also by our prudent use of travel options. Costs of meetings have similarly been kept low, and include the cost (£77) of a phone-conferenced consultation. Consultancy fees (£1,500) were paid to enable the updating and some rewriting of the FAQ section of our website. Annual subscriptions were paid to the REC (£250) and IFN (UK) (£100). The Miscellaneous figure includes payment for website services (£156).

The accounts include the oddity of a straight in-and-out figure of £475, which came to us in error, being intended as a payment for the REQ Mark. Our notional office address is the same as theirs. The cheques uncashed at the end of the year include a fee of £450 for a speaker at the 2018 Annual conference. This cheque seems to have been mislaid; it has since been cancelled and replaced.

In the short term, NASACRE's finances are therefore sound, and could allow the funding of special initiatives. In the longer term, the picture is less clear, and any predictions would be merely speculative.

Michael Metcalf
Treasurer