

Treasurer's Report to the AGM for 2014

Membership

At the end of 2014 the Group had 176 members. Sadly this is 7 fewer than last year. Even so, membership remains strong at less than 10% below the all-time high which resulted from automatic enrolment at the previous seminar.

Income

The difference between changes year-on-year in membership numbers and the variations in annual income is partly due to the accounts being compiled on an accruals basis. Thus the subscriptions from new people joining from September onwards, whose membership extends until December of the next year, are included in the following year's income.

Subscription payments via BACS/FPS continued to increase in 2014. So far in 2015 this is the single most popular means of payment. However, only 13 members chose to pay their subscriptions by debit or credit card in 2014; fewer than in the first year the Group offered this option. Even so, this seems to be a useful facility for some members, particularly those in government and does simplify the work for the Treasurer. The cost to the Group of card transactions is just over £1 each.

Donations at meetings were down by almost half compared to the previous year at just £59. It is not obvious why given the attendance figures.

No provision was included in the 2014 accounts for any surplus from the joint seminar with TSUG. A cheque has subsequently been received for £250 and will be included in the 2015 accounts.

Expenditure

The most significant additional item of expenditure was the Members' Reception at the Jeremy Bentham pub celebrating 40 years of the TEG. This attracted over 40 people and appeared to be much valued by members. The cost for the buffet and drinks worked out at a very reasonable £10 per person.

Given the continued free hospitality the Group has enjoyed from Arup over the year, we were happy to make a contribution to their fund raising efforts for local charities.

Other items of expenditure were broadly in line with the previous year. The Treasurer has managed to resolve the outstanding payment issues for printing the journal with London Metropolitan University (LMU) mentioned in the 2013 report.

Balance Sheet

During the year a new issue arose with LMU over a cheque which has yet to be presented, which the Treasurer is still attempting to resolve. In agreement with our Auditor this item is included as an "Uncleared cheque" in the Balance Sheet. The cheque issued to Melanie Buchan, our Group Administrator, at the end of 2014 has now been cleared. The account for printing two editions of the journal, raised as a provision, has been received and paid.

Surplus & Reserves

Despite a drop in income and additional expenditure items, the Group was able to make a surplus in 2014. This means the Group continues to have sufficient reserves to cover its regular activities in line with the financial principles adopted at the AGM in March 2008 and can confidently become involved in special events, such as the joint seminar.

Gregory Marchant

Treasurer & Membership Secretary

26th February 2015