Treasurer's Annual Report Year Ending 30 April 2026

As a Charity with a turnover of less than £25,000, there is no requirement for the Society to have the Annual Accounts independently examined. However, as a matter of good practice, in the past the Society has had the accounts independently examined and this approach has continued this year. Colonel Nigel Lithgow conducted the examination and has passed the accounts without raising any concerns. They are therefore put before the Membership for approval.

Cash in Lloyds Current Account at 30th April 2026	£5,476
Cash in Lloyds Savings Accounts at 30th April 2026	£13,099
Cash in hand at 30th April 2026	£93
Total cash at end of Financial Year 30 April 2026	**£18,668**

The attached accounts show that a deficit for the year ending 30th April 2026 of £2,899. This compares with a surplus of £806 in the previous year. There are several reasons for this deterioration. First, subscription levels were held flat a year ago; second, because of the postponement of the January 2025 lecture until September, eleven lectures were held in the financial year just ended which raised expenses by around £1,000; third, work commenced on improving the website which incurred expenses of £1,600; and finally, lecturers moved their fees up by an average of 8% versus the previous year.

In the current year financial year we will need to spend more on the website and we have already had to replace the PC on which we run the lectures as the old one no longer supported the latest version of Windows. Against this back drop, the team running the Society took the decision to set the membership subscription for the membership year commencing in October 2026 at £60.

Having seen member numbers fall each year since the pandemic, I am pleased to report that there was an increase over the past year from 127 to 133 today as an increase in marketing activity bore fruit.

During the year surplus funds continued to be invested in Lloyds fixed term deposits. Due to the timing of the maturities of these deposits, three interest payments were received last year versus the usual two in this financial year. This drives the decrease in interest income shown in the accounts.

A donation of £250 was made this year to buy arts materials for the Balsam Centre in Wincanton which uses art and mixed media to support vulnerable young people aged 12-25. This means that about £750 of our reserves remains earmarked for further Arts Volunteering support.

You will see from the accounts that £1,300 was received from the government's GiftAid scheme. This is extremely helpful to the Society's finances and I would urge any member who is a UK tax payer and who has not already signed up for this scheme to do so. Please contact me at andrew18.torrance@gmail.com to obtain the necessary form.

Andrew Torrance

3rd July 2026