



ANNEX 3

Treasurer's report to the AGM in respect of 2010-2011

2010-2011 has been another financially successful year for the ASCR. I am pleased with the performance achieved financially.

Subscriptions – 2009-2010 saw an increase in subscriptions of 10 per cent. I am pleased to report that membership income in 2010-2011 continued to increase, although at the lower rate of 2.6 per cent.

Newspapers and Coffee Supplies – The apparent reduction in expenditure on these items is in fact the result of invoice payment timing rather than a reduction in the costs.

Social Evenings – The removal of one music-based event from the calendar resulted in this large reduction in cost.

Other Expenditure – I am normally asked at the AGM what the line 'Other Expenditure' covers. In order to save the questions I thought it best to explain here! This line covers the salary of the Manager employed by the ASCR and also office and miscellaneous expenditure. The under budget expenditure results from two payments totalling around £1200 expected in 2010-2011 not hitting until 2011-2012.

Reserve expenditure – the budgeted £6k for new sofas was increased during the year to just over £8k. However, the supplier did not invoice until after the year-end so this will appear in the 2011-2012 accounts.

Thanks:

My thanks go once again to Gordon Kenshole in his role as Honorary Auditor. Senior staff in the Finance Division have also been extremely helpful throughout the year. The 2010-2011 year saw the roll-out of the 'Procurement to Pay' and (as a result) the withdrawal of many paper systems used by the ASCR. This was a complex project for most departments, and the ASCR was not immune. After a lot of nagging on our part we were finally incorporated – sadly after a period of some two months when we were unable to pay invoices or process IDTs. I am pleased to confirm that we are now fully operational within the new system.

Finally, the finances would not be so controlled without the patience and support of Jane Spender, ASCR Manager.

Frank Penter
Treasurer