



The Arts Society Nottingham: AGM 2023: TREASURER'S REPORT

This is my second year in the treasurer's role and I have become more familiar with our processes and have made some changes. We have removed the burden of handling cash and introduced SumUp card readers at our meetings for easy payments. This has proved very successful. Whilst we still accept cheques our aim is to reduce those to a minimum. We have also introduced online membership forms and plan to roll out online event booking for 2023/4 season. This makes handling bookings and bank payments easier and reduces admin for our committee members.

On our full return to Broadway in October 2022 we recognised the financial pressures from Covid and inflation and had agreed a membership fee of £48 planning to use reserves to cover any shortfall. The final accounts for the year show a trading loss of £3917.91 which was covered from our savings account. Given that lecture fees and Broadway hire has increased with inflation we have raised membership fees to £55 for the 2023/4 season, but again expect any shortfall to be covered from savings.

The 2022/3 season had a full list of lectures plus courses, study days and a return to outside visits, allowing the cancelled Compton Verney trip from 2021 to take place. Although the extra events beyond the nine lectures are well attended, overall, this produced a very small loss of around £660. It is of course difficult to predict attendances for those events which are generally self-financing. We also persuaded Broadway to re-open the mezzanine bar between lectures where we served free tea and coffee. The costs are budgeted and allows members to meet and circulate.

The Society Sustainability Reserve stands at £25,677.10 and is invested in the Skipton BS. We also have money deposited in the Patricia Fay Fund (£7,000), the interest on being used by The Arts Society centrally for grants. A sum of £9771.31 remained in the current account at the year end, with £55 in our Account 2, which receives online payments from members. Final Membership for the year was 448, leaving our finances in good shape, despite the subsidies above.

We continue to maintain a Zoom licence from The Arts Society centrally for the coming year and mainly use that for our committee meetings, which makes attendance easy, even when our members are on holiday!

We made a grant of £1500 to Nottingham Trent University for Young Arts. For Heritage Volunteers we paid a £250 grant, from central office, towards a book restoration project at Bromley House Library.

The Society accountants, Chesapeake Associates, have prepared the final accounts which are attached.

Steve Dance
Treasurer
27th August 2023