

**Treasurers Report for AGM 22 Oct 2020**

**For the FY Year ending 30<sup>th</sup> June 2020**

Revenue raised from subscriptions during the year was just over half of the previous year. Combine this with no Grants during the year we ended up with total revenue at 48% of the previous year.

Normal expenditure was pretty much the same line by line with exception to Advertising and System Development. Advertising was well down as in the previous year a chunk of money was spent on Cinema Advertising. This year the MIS was finalised and 20k was outlaid over 8.6k the previous year.

Overall I think our cash position held up pretty well given the new circumstances we are now in. We were down approx.20k and this is all attributable to the MIS completion. This is a non-recurring expense so we should be able to hold our own for the current year.

The outlook is still gloomy on the subscription front while we are still in the Covid environment. We are containing costs wherever we can. On the positive side our publicity department is back in full swing producing grants again as well as free publicity.

I can confirm that all accounts were reconciled and have been audited by George & Ridgeway Public Accountants.

Jonathan Smith

Treasurer

7/10/2020