



Treasurer's Report to Odiham Art Group AGM 1st July 2017

As you will see from the Financial Statement there was a deficit on the year's workings of just over £2000. This should not be a cause for surprise or alarm.

The major part of this is due to the £900 deficit on the Exhibition, a £1240 change from last year. In case you missed my review of this, all three of the income streams - entries, raffle and teas - were down on previous levels. There was also £950 of exceptional expenditure on banners and stands.

You may also note with pride, that with more Demos and Workshops you had more meetings than for many years, perhaps ever. However the increase in hall charges in this year's figures is mainly because five quarters are included compared with three last year. NWWH's invoicing schedule is somewhat irregular.

Two years ago I suggested that bank balances were unduly high. I suggested that a minimum about £4000 would seem about right - this giving 1.5 times cover of non-Exhibition overheads. I maintain this view.

Balances this year varied from £10,837 to the closing balance of £5,767. In view of this I think it is reasonable that current charges and the 'no commission' regime at the Exhibition should be continued for the time being.

If the forthcoming Exhibition does not return a surplus then consideration will have to be given next year as to how to increase income. The fact that most subscriptions are paid by Standing Orders could be a stumbling block to increasing these. Experience in other organisations has shown that there can be a considerable time lag in getting these updated and much administrative work for the Membership Secretary with many paying the old rate.

Things to think about.

Jocelyn and John Kynoch

May 2017