

Treasurers' Report for The Arts Society Chester AGM

Tuesday 21 May 2024

INTRODUCTION

This report is in two parts. The first is written by Ann Ashton who retired as our Treasurer on 31st December 2023. The second part is written by Kevin Barnett who has taken on the Treasurer's duties and who seeks your approval at this AGM for his formal appointment as the Society's Treasurer.

PART 1

Ladies and Gentlemen, I am pleased to present my report to you on the annual accounts for the years ending 31 December 2022 and 31 December 2023. You will have seen the accounts already as they were sent out with the AGM papers.

As you can see from the 2022 accounts, The Arts Society Chester showed a small deficit on the year of £1,484 which was less than the deficit in 2021, however in 2023 the deficit increased to £3,313, expenditure having exceeded income. The loss is mainly due to the fluctuations in our membership numbers over the last three years when we were meeting online and in different venues until we settled here at Cheshire View. The fund for donations to Young Arts and Heritage Volunteers has been helped significantly since we have met in person and we have been able to collect raffle money on a regular basis. We have been able to support two schools in the Chester area with funding for Arts projects and have been able to obtain extra funding for projects as we were successful in obtaining a £250 Community Arts grant from The Arts Society.

Our bank balance at the end of 2022 was reasonable but the committee proposed that annual subscriptions should increase to £60. This has been a sensible decision considering our increased losses at the end of 2023. As you know, your subscription includes the fees we pay to The Arts Society on your behalf. These fees were £12.82 in 2021 and were £15.94 in 2023. The good news is that these fees will remain at £15.94 for 2024 and there is a possibility that there might be a reduction in the fees for 2025.

I am grateful to our independent Examiner, Phil O'Neill, who prepares the Annual Accounts from my bookkeeping, and he has indicated his willingness to continue to do so next year for the same very reasonable fee.

I am happy to answer any questions you may wish to raise about the accounts.

Finally, I propose adoption of The Arts Society Chester Annual Accounts for 2022 and 2023 and the reappointment of Phil O'Neill as the Independent Examiner.

Ann Ashton

Hon. Treasurer, The Arts Society Chester

PART 2

I wish to record my thanks to Ann not only for all her hard work as our Treasurer, but also for all the help she has given me. As one would expect, I inherited books in immaculate order.

Financial forecasting is a dangerous pastime, and even the most cautious prediction can turn out to be woefully inaccurate when judged with the benefit of hindsight. At the risk of becoming a hostage to fortune, I am reasonably confident as a result of difficult decisions taken by your Committee, that our Society is on track to economic stability. If I am elected as the Society's Treasurer and have the honour of presenting the next set of accounts, I am hopeful that I will be able to report that we are no longer operating at a deficit.

The Committee has embarked upon a project to align our financial and membership years. This will deliver greater transparency and the formal accounts will be far easier to follow. Amendment of our Constitution is required to achieve this, and this is for your consideration at the AGM. A paper explaining the position in some detail has been prepared for you, so I shall say no more other than that I fully support this measure.

If so elected, I look forward to being your Treasurer and hope I can do justice to the task ahead.

Kevin Barnett

Treasurer *pro temp*