

FY 2022 – notes on the accounts

Income

- Annual subs income down – 10 SACREs less; tendency for around 8 late payers each year
- Compensated by unpaid SACREs paying more for online sessions and Annual Conf/AGM
- Online training generating a new income stream
- AGM income shown includes early payments later refunded, when AGM had to go online

Expenditure

- Substantial cancellation fee for the AGM, but less than the predicted cost of not cancelling
- Actual costs of the AGM are included in Admin costs and online training costs
- Travel costs still low; most meetings now online, but costs likely to increase in FY2023
- Increase in Admin costs reflects increased activity with online training
- Significant work undertaken in 2022 to redesign website, hence higher costs
- No costs shown for committee/officer meetings; travel/subsistence costs are in “travel”
- Subscriptions: £100 to IFN(UK), 2 x £250 to REC – includes a catch-up from 2021
- Consultant fee to Dr David Hampshire for an analysis of SACRE Annual Reports for 2020-21

Reconciliation and comments

- Income moderately up, expenditure up by more than £10k, hence overall deficit of £4k plus
- A few refunds still to be claimed from NASACRE – likely now to remain unclaimed
- Major cost items in year: cancellation fee, website re-design, consultant fee
- Lowest balance in the account during the year was £34,160
- This suggests that the core balance has dropped by around £6k
- This is in line with Exec policy to be proactive with NASACRE’s financial buoyancy
- NASACRE remains in a strong financial position
- Annual subs Income apparently declining, but online training income a significant addition
- In 2023 can expect greater travel and meeting costs, lower website costs
- 2023 AGM/annual meeting at present a potential hazard, financially