

National Association of SACREs

Treasurer's Report, May 2024

I am pleased to present my report for the Financial Year Jan 1st to Dec 31st 2023. This report provides an overview of NASACRE's financial activities and highlights key developments throughout the year. The 2023 accounts summary spreadsheet is appended to this report.

Financial Overview:

In 2023, NASACRE continued to maintain a stable financial position, despite on-going challenges in the educational landscape. Total receipts for the year amounted to **£31,127.75**, reflecting a significant increase compared to the previous year. This increase can be attributed to various sources of income, including annual subscriptions, revenue from the AGM, online training sessions, and other miscellaneous sources.

Income Breakdown:

- Annual Subscriptions: £13,335.00
- AGM 2023: £12,480.00
- Online Training: £4,640.00
- Other: £672.75

Expenditure:

Total expenditure for the year amounted to **£37,455.59**. The majority of the expenditure was allocated towards administrative services, computer and website services, fees to consultants, and other operational expenses. Notably, the cost of the AGM in 2023 was accounted for, along with various administrative and online costs.

Surplus/Deficit:

Despite the increase in income, NASACRE experienced a deficit in 2023, with expenditure exceeding income by **£6,327.84**. This deficit underscores the importance of prudent financial management and strategic planning moving forward.

Financial Standing:

NASACRE has a core reserve of £20,000. The bank balance has undoubtedly fluctuated throughout the year, and whilst the deficit may appear discouraging, it's essential to recognise the broader context and the impact of different, variable factors on NASACRE's financial standing. The recovery from the COVID-19 years, during which no in-person conferences or Executive meetings were held, and the subsequent shift to mainly online meetings, has resulted in a significant cut to Exec travel expenses. However, the cost of running an online platform is not insignificant, and we are still working on new ideas to find best ways forward for the future.

To address these challenges and ensure financial stability, we have decided to raise the membership fee, which coincides with our transition to CIO (Charitable Incorporated Organisation) status. This increase will pave the way for the potential employment of a part-time professional Executive Officer to support the trustees of the new CIO, once we are registered. It should be remembered that all members of the Executive Committee are elected volunteers who give freely of their time and expertise. We simply couldn't run a national organisation without that goodwill!

Rationale for Membership Subscription Increase:

The rationale for the increase in membership subscriptions stems from our commitment to ensuring financial stability and sustainability for NASACRE. The additional funds will support the enhancement of our services and enable us to cover rising operational costs. However, we recognise that a £10 increase in subscriptions alone will not be sufficient for long-term sustainability. We are exploring additional funding sources, such as grant applications and maybe restructuring our subscription fees to supplement our income. I will be addressing this in detail and taking any questions from the floor at Conference.

Looking Ahead:

As we transition into a new legal entity with a new financial year, the Executive Committee remains committed to maintaining financial stability while pursuing initiatives that align with NASACRE's freshly-stated charitable objectives. It's imperative that we continue to monitor our financial profile closely and adapt our strategies as we move forward.

Some points to note:

- There are 74 SACREs signed up for the training package this year, compared to 49 last year - we anticipate further developments in our online training programme.
- There are 120 paid-up SACREs in the current academic year, representing almost 80% of English SACREs - numbers have been increasing steadily in recent years.
- In September 2024, the membership subscription will rise to from £105 to £115 for the next academic year (in line with inflation).
- Once NASACRE is set up as CIO, our intention is to synchronise our financial year with the academic year.
- I am working on a budgetary forecast for 2024-25, to include the potential appointment of an Executive Officer.
- CIO status will facilitate applications from grant funders, supplementing membership subscriptions and enabling future initiatives.

In conclusion, while we face various challenges and uncertainties, I am confident that with careful planning and collective effort, NASACRE will continue to thrive and serve its members effectively in the years to come.

Saquat Ali

Acknowledgements:

I would like to take this opportunity to express my gratitude to all members of NASACRE and our Executive Team for their continued support and dedication. Special thanks to our Ex-Treasurer, Michael Metcalf, for his 29 years of service and mentorship. I would also like to thank our Admin Officer, Marie Cooper, for her unwavering professionalism and support throughout the year.

Appendix: **Accounts summary FY2023**