

National Association of SACREs

Treasurer's Report, May 2025

Overview

This report summarises NASACRE's financial performance for the tax year 2024, based on income and expenditure recorded throughout the year. The financial figures have been cross-checked with internal records to ensure accuracy.

It provides a clear picture of NASACRE's current financial standing and enables strategic planning for 2025-26.

Income Summary

Total income for the year amounted to £34,058.80, derived from the following sources:

- Annual Subscriptions (2023-24 & 2024-25): £17,025.00
- Annual Conference Fees (2023-24 & 2024-25): £10,680.00
- SACRE Training (2023-24 & 2024-25): £5,605.00
- Other Income: £160.00

Expenditure Summary

Total expenditure for the year was £35,399.26, categorized as follows:

- Admin & Office Expenses: £9,216.00 (Admin Officer)
- 2024 Conference, York Hilton: £8,511.82
- IT Expenses: £5,718.60 (Webmaster)
- Consultancy Fees: £6,250.00 (Barnabas - CIO registration)
- Travel Expenses: £2,164.04 (Exec meetings and conference attendance)
- Other Costs: £2,950.00 (Zoom licence & speaker fees)
- Miscellaneous: £588.80 (stationery and gifts)

Financial Summary

- Opening Balance @1st January 2024: £37,939.01
- Net deficit: £1,340.46
- Balance @31st December 2024: **£37,174.55**

Bank Reconciliation

- Bank Account:
 - Opening Balance: £38,515.01
 - Net deficit: £1,340.46
 - Closing Balance: **£37,174.55**

Key Notes & Observations

1. Income Stability:

- Subscription fees and conference revenue remained key income sources for NASASARE, ensuring the Executive can represent SACREs on a national platform
- Webinar programme contributed significantly to income, allowing us to do more as an organisation

2. Major Expenditure:

- Admin, conference costs, and consultancy fees
- IT-related costs increased, due to system upgrades and better quality maintenance

3. Balanced Financials:

- Despite a small deficit of £1,340.46, the organisation maintained a healthy closing balance of £37,174.55

4. Bank Reconciliation:

- The financial records align with bank statements, confirming accuracy

5. New CIO Bank account:

- The trustees have opened a new bank account and savings account for NASACRE as a CIO. We have stayed with Co-op Bank and are gradually migrating everything over to the new account. After conference, LAs will be informed by our Administrator of the change of NASACRE bank details. We will leave our old account open for another 6 months to ensure no payments go astray.

Conclusion & Recommendations

While NASACRE operated at a small deficit in 2024, its financial position remains strong.

Future considerations should focus on:

- increasing revenue through additional training programmes and/or sponsorships. As a CIO we can now seek grants for providing potential income to expand what we do
- managing conference costs to improve net financial outcomes
- recruiting an Executive Officer asap to support the work of the Chair and Vice-Chair (who are volunteers); additional support would greatly assist NASACRE's ability to move our development plan forward. The recommendation is to employ a person for 15 days in '25-'26, costing an estimated £6000, afforded from our reserves. If we can secure additional funding for other aspects of NASACRE's work, this can be sustainable.
- taking out Public Liability insurance to safeguard our Executive (particularly the Chair) in advising SACREs
- recruiting chartered accountants to ensure CIO accounts are reported to the Charity Commission

We have engaged a third party to verify the NASACRE 2024 Accounts as a true and accurate record and are currently awaiting formal confirmation.

Saquat Ali

17 May 2025