

## **2024 AGM Treasure's Report for St. Andrews Burns Club.**

My apologies for any hiccups as I learn the role as Treasurer. Having said that Graham Watson's record keeping and system, along with his patient advice and help have certainly helped to keep these to the minimum.

The Financial year ends on the 30<sup>th</sup> June. Club accounts are passed to an independent person with a financial background for confirmation. This year we are grateful to member Steven Mathieson who is a retired Chartered Accountant for taking the time to do this for us. The signed copies are on the web site for your information.

Although the club has one bank account the accounts are artificially split into two. One shows the General Account which covers the income and expenditure of the running of the club – the income almost exclusively being from the annual subs and the annual supper, the expenditure being the Supper costs as well as admin costs (mainly the web site and e-mail system). The other account is for the Grubb Trust which is used to cover the costs of running the Schools competitions.

The General Account showed a drop in income over the year - from £4352 to £2806. This was all due to the significant reduction in numbers at the Supper (103 down to 57), although this obviously also had a commensurate drop in expenditure from £3928 to £2124. However, due to a prudent margin on the dinner costs the surplus for year actually increases to £424 to £482.

The Grubb Trust's income in normal years is from the proceeds of the raffle at the Supper. This dropped from £581 to £404. However, we were fortunate that the St. Andrews Community Trust awarded the sum of £2000 for the running of the Schools competitions. The costs of these increased by £587 (from £902 to

£1489). However, we had a balance to bring forward from previous years of £6891 and along with the award of £2000 our surplus has improved from £6891 to £7806.

At previous meetings an increase in subscriptions from £5 to £10 has been mooted but also that, at the same time, there should be a change from standing orders to direct debits (so that the subs can be increased easily in the future). I was asked to investigate the costs of doing this. These are a £500 set up cost and £50 per month service fee which makes the change to direct debit impossible.