

## Trustees' and Treasurer's Report for year ending 31st March 2023

This year's figures are much better news than last year's. You will see that we made a small profit overall. We were able to run our full programme of classes and dances both of which more than covered their costs. Following last year's very large loss on the classes, we reduced our 2 terms to 10 weeks each and we also increased the cost of dance tickets.

Branch running costs this year were significantly more than last year, partly because we held more face to face committee meetings including a Branch strategy development half day meeting. Increased activity meant more ink, paper and stamps were used by committee members. However, there are hidden subsidies within the profit. More than half the donation amount came from a single donor and was a one-off. Moreover, some committee members have not claimed for all or some of their expenses. At the last committee meeting it was recognised that this disguises the true cost of running the Branch and also that we should not expect any committee member to subsidise the branch in this way. Consequently, next year's running costs will be greater.

Last year the Seniors' Group made a profit, but this year they have made a loss of over £200. The organisers are not Trustees of the Branch and therefore cannot have access to the full bank statements. To help them keep track of their income and expenditure from now on, I will send them a spreadsheet of the payments made for their events.

The Branch still holds significant reserves. I have been able to find figures going back to 2017 which show any changes in the value of our assets.

Year	Investments	BoS Treasurer's Account
2017	£42,480	£16,148
2018	£42,030	£17,414
2019	£48,940	£5,074
2020	£48,058	£2,434
2021	£44,428	£6,082

You can see 2022 and 2023 figures in this year's audited account. You may remember that last year, in order to keep the Branch solvent, the committee decided to put the proceeds of a matured bond in the Hampshire Trust Bank, just over £9000, into the BoS Treasurer's account.

We are able to meet our financial commitments in Glasgow Branch. The accounts were examined by Robert McColl in the position of External Examiner. His report is available on request. All the activities of the Branch throughout the year were consistent with the aims of the Branch as specified in our Branch Constitution.

Marilyn Mowbray

Treasurer