

## **Essex Society for Family History**

### **Treasurer's Report for the year ending 31<sup>st</sup> March 2018**

It is my pleasure to present my Report for the Financial Year ending 31 March 2018, and as this is the first report for some time to show an actual Surplus, it truly is a pleasure.

The financial result of the increase in subscription rates which came into effect at the beginning of the year can now be seen in the Subscriptions total (an increase of 3,860 pounds or nearly 17% more than in the previous year), and although some members left the Society as a result, the decision to increase subscriptions at that time was unavoidable.

As expected, the increase also resulted in a number of existing members switching to the cheaper e-membership option and although this does result in a smaller income total than would otherwise be the case, the effect is largely neutralised by the savings in printing and mailing costs that follow from this.

For the first time in several years the 'real' financial results of our efforts can be seen on the statement itself where it is shown as the rather long-winded "Net Income /Expenditure - before Gains/Losses on Investments" - and thus I can now avoid the long-winded explanation that I have previously been obliged to give you, so as to arrive at this answer. You will see that last year's 'deficit' of £2,267 has been transformed into a 'gain' of £4,611 - a difference of £6,878. About half of this 'Gain' has been achieved by the increase in Income mentioned earlier and the balance by reductions in our Expenditure.

It must be said that the large majority of the expenditure reduction which occurred this year derives, not from the further squeezing of the general costs-base, as that will stand very little further squeezing, but from the fall in the costs which are associated with the printing and mailing of the Historian. This fall being due to the drop in the number of members requesting the printed version of The Essex Family Historian, resulting, largely, from the transference from standard to e-memberships.

At present, e-members comprise about one third of the total membership and although it is expected that the proportion of e-members will continue to grow, this will be as a result of new memberships being taken up, it is unlikely that the demand for the printed Family Historian will diminish very much further now.

Our current annual surplus is timely and adequate and should allow us, for several years ahead, to continue our programme of talks at five different venues in the County, to provide research Services, to collect, transcribe and publish memorial inscriptions and parish records, continue to maintain a Society website, to promote ourselves and our offerings in neighbouring counties by attendance at other Family History societies Fairs and Open Days and to publish a Journal appreciated by members across the world. Our present reserves are healthy and are sufficient to support us for a while ahead. We are fortunate the Society has the time that this allows us: we have an active Committee, and with the backing of our volunteers and our wider membership, we are now in a much better position to prosper in the future.

R F Knights            (Hon. Treasurer – ESFH)

15/09/2018