

ITEM 5.1 TREASURER'S REPORT 2023/2024

Our balance sheet for the year shows a surplus of income over expenditure of £3305.25. As against an excess of expenditure over income of £203.14 in 2022/2023

The significant differences between this and last year's accounts are:

INCOME:

General Purpose Fund:

We achieved a significant increase due to the takings at our first boot fair and our quiz evening.

Subscriptions:

The reduction in membership, mainly due to members not renewing, is reflected in the drop in subscriptions paid during the year.

Talks entrance fees:

The increase due to the raising the fee in January to £3 for members and £5 for non members. This was approved at the 2023 AGM. Numbers attending have averaged approximately 60.

General donations:

The increase was partly due to a generous donation of £500 from Mr Conrad Blakey, a member, and donations of £150 from Mrs Hickie, also a member, and of £100 from Mr and Mrs Parfitt.

Publications:

The decrease was due partly to the slow-down in sales of 'A walk through historic Hythe' after its successful launch in 2022/ 2023. However there is a steady sale of all the Society's publications at Open Door, 101 High Street.

EXPENDITURE:

General Purpose Fund:

Increase in the number of functions for which some form of catering provided, such a quiz evening, first talks evening, and photo exhibition.

Admin:

Mainly reduced following agreement that Treasurer and Secretary forgo honoraria totalling £600 but be reimbursed all reasonable expenses.

Insurance:

The new premium was referred to at the 2023 AGM following researching on line comparison sites.

Publications:

Slight increase resulting from the reprint of ‘A walk through historic Hythe’.

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RESERVE ACCOUNTS:

Hythe in Bloom, and Town Centre Accounts:

Both Accounts are restricted. The funds for these projects are raised from HTC, F & H D C and KCC and also generous donations given by local businesses.

DEPOSIT ACCOUNT:

The Charity Commission require charities to have reserves in order to meet any unexpected expenditure. This requirement was reported at the AGM in May 2023. The United Trust Bank was offering a Charity 3 month bond, minimum £5000 with an interest rate of 3.95%. At the expiry of the first 3 months the Bank advised

that any reinvestment in the bond would be at 4.91%. The Committee approved and the increased interest will be reflected in the 2024/2025 accounts.

Finally I would like to express my sincere thanks to David Carter who agreed to examine the Accounts, and who has given me valuable advice.

In addition, I would like to thank the newsletter distributors for their continuing efforts to collect subscriptions when required.

Recommendation:

That members accept the Accounts.