

Treasurer's Report: PLACE AGM May 2013

- This has been another successful year financially, with only minor variations in income and outgoings. Overall the balance carried forward and asset levels remain as high as previously.
- There have been reductions in the income from Short Courses, and no rebate this year from Companies House but these are offset by higher Gift Aid and donations.
- Publication costs are higher than last year but sales are also up and these will probably continue at a better level. Conferences continue to be popular and profitable, despite our having kept charges to participants down.
- Bearing in mind our responsibility to utilise our surplus for public research and educational work we are now offering small grants for this purpose: two have been earmarked for the present financial year and other applications are invited.
- Wishing to keep subscription costs as low as possible we have again frozen these for this year: the present modest level only covers office costs and the production of newsletters for members, which ensures compliance with the Charities requirement that membership should not confer disproportionate financial benefit.
- We have taken advantage of the better interest rate offered by Virgin Money on their instant access charities account (2.6%) to transfer our deposit account to them.
- Trustees do not draw any remuneration, and we are again very grateful to our accountant, Sue, who generously provides her professional services free and with great efficiency.

M.F. Hopkinson