

Northumbrian Cambridge Association
Annual General Meeting – Friday 25 September 2020
Treasurer's Report

This report accompanies the financial statements for the year ended 31 July 2020.

Subscription income is slightly reduced this year but is broadly in line with the previous year. Membership fees are the only source of regular income and enable the Association to organise events, pay advance deposits, fund Freshers' events free of charge to attendees and cover administrative expenses.

Around 80% of subscriptions are now paid by electronic means; this has been especially useful this year, given the difficulties with access to banks since the Covid-19 pandemic and lockdown began in March.

The costing of events is intended, as far as is possible, to result in a break-even position; over the year, small deficits are balanced out by slight surpluses on across events. Where events noted in the financial statements appear to show a significant loss or surplus, this is due to some related transactions occurring in a different accounting period.

Events were well supported through to the Winter Outing to the Discovery Museum in February. The pandemic has, of course, had a major impact on the programme of activities and to date, the Spring Walk to Raby Castle, Spring Outing to Kirkley Hall, Summer Outing to the Farne Islands and the Freshers' welcome have been cancelled. All bookings made for the cancelled events have been refunded.

We are still holding the tickets purchased for the Sage concert in November and will be refunded if this does not go ahead, similarly for the deposit with the Tyneside Cinema for the Festive Tea & Film in December. We have requested Raby Castle to carry forward the deposit to next year in the expectation that that event can be rescheduled at some point.

Administrative expenses are in line with previous years and the outturn for the year is a surplus of £235.75. The Association is fortunate, in view of the pandemic, in not having large overhead costs to meet and is in a sound financial position.

Susan Austin
9 September 2020