



**ROYAL  
AERONAUTICAL  
SOCIETY**  
Loughborough Branch

## **Treasurer's Report for the Branch's 2019/20 Season**

### **1 Introduction**

As mentioned in the Branch Hon. Secretary's Annual Report, this report has been prepared in the midst of the unprecedented circumstances arising from the 2020 worldwide Covid 19 pandemic, which has resulted in the postponement or cancellation of most activities in the UK involving any form of group meeting.

Accordingly, the Branch has cancelled the three remaining lecture evenings, two of which involve financial considerations in both potential income and expenditure. Given that these costs will now be avoided and any income from visitors' donations would be comparatively small, these cancellations will not have a detrimental effect on our accounts.

The RAeS Head Office Financial Department now has an obligation to meet the HMRC objectives of Making Tax Digital (MTD) and for good order, pre-empted this change by requesting that all Branches report their income and expenditure along with copies of all bank statements for the calendar year 2019. This information is now stored on a spreadsheet at RAeS HQ to provide the necessary data for this new HMRC requirement for quarterly returns. Going forward, in 2020 and beyond, all branch treasurers will populate this 'living document' by remote means and submit scanned copies of all bank statements.

As will be seen, our accounts remain in reasonable shape for the time being and I anticipate budget considerations will be 'like for like' for the season 2020-2021, subject to the effect of the pandemic.

### **2. Income**

The Branch derives income from three principal sources:

- Branch Member subscriptions currently set at £ 15 per annum. Currently 64 paid up members this season compared with the previous season's 57.
- RAeS grant (subvention) paid in two equal instalments. The first instalment this season was £1,100 and we await confirmation of the second instalment which we would expect to be a similar figure.
- Leicester Branch IMechE, provide a 50% contribution to costs of any joint meetings.
- Donations by visitors to meetings and we suggest £3 per attendance. Despite the loss of potential income from cancelled meetings we have received £448.85 for 7 meetings compared with £443.26 for 9 meetings last season.
- Interest from the bank capital account.

### 3. Expenditure

The Branch expenditure usually falls into the following cost centres:

- Speaker costs – travel, accommodation and hospitality meal.
- Lecture room bookings currently set by the University at £100 per meeting.
- Secretarial costs, publicity, programme and Branch Membership card production.
- Attendance at the Branch Conference, Branch Forum and any RAeS HQ workshops.
- Upkeep of Branch Website.

We are still awaiting the invoice for the lecture room hire from the University for the season 2019-2020 and we have requested a reduction of £200 to take account of the cancelled meetings. This has been verbally agreed as reasonable and fair.

### 4. Income and Expenditure Account

<b>Income</b>	<b>2018/2019</b>	<b>2019/2020</b>
	<b>£</b>	<b>£</b>
1. Grant (subvention) from RAeS HQ	2,000.00	1,100.00
2. Subscriptions from 'Branch Members'	855.00	960.00
3. Donations by 'visitors' to lectures.	443.26	448.85
4. Interest on bank capital account.	.82	3.03
5. IMechE contribution to joint meetings.	-	328.08 Note 1
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	<b>£ 3,299.08</b>	<b>2,839.96</b>
<b>Expenditure</b>	<b>£</b>	<b>£</b>
1. Speaker costs.	888.31	1,302.22
2. Lecture room bookings.	900.00	- Note 2
3. Secretarial costs.	95.00	118.70
4. Attendance to RAeS events.	368.96	61.80
5. Website upkeep subscriptions/software updates.	71.86	140.92
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	<b>£ 2,324.13</b>	<b>1,623.64</b>
<b>Surplus (deficit) on year</b>	<b>£ 974.95</b>	<b>1,216.32</b>

Note 1 - This figure covers two years, as the speaker for 2018/2019 season was late in submitting claim.

Note 2 - Awaiting invoice from LU for 2019/2020 season.

## 5 Statement of Bank Balances.

		£
Current Account	4 <sup>th</sup> May 2019	1,861.29
Capital Account	4 <sup>th</sup> May 2019	6,003.16
		<hr/> 7,864.45
Surplus from season 2019/2020		1,216.32
Represented by balances:		
Current Account	18 <sup>th</sup> April 2020	3,074.58
Capital Account	18 <sup>th</sup> April 2020	6,006.19
		<hr/>
	<b>Total £</b>	<b>9,080.77</b>

**Signed**



**Stephen G Hogarth** FRAeS MRIN

**Hon. Treasurer – RAeS Loughborough Branch**

**Dated 18<sup>th</sup> April 2020**