

RPS Creative Eye Group Finance Report for 2024

After a period of operational issues within the RPS HQ accounting systems during 2022, we managed to achieve an accurate position with the 2023 accounts and are using these as the basis for the 2024 accounts.

The Creative Eye Group income is solely derived from member subscriptions and online talks and our membership is spread across the UK and worldwide.

Because there is sometimes a delay in reporting the income at the end of the financial year we traditionally use membership subscriptions from December the previous year to November of the current year and add the Life Members' subscriptions from the previous year.

For 2024 the income was £9399.09 comprising Membership Subscriptions (£8893.00) Life Members' Subscriptions (£289.00) Online Talks (£193.00) and a VAT Refund of £24.09. This was an increase of £536.70 over 2023.

The income from non-members attending online talks was £193.000 against a speakers' cost of £490.00.

We held a very successful digital exhibition in 2024 but no print exhibition. Expenditure costs of £480.24 included Exhibition Medals and Certificates

Various software for talks and meetings were renewed at a cost of £203.88

There were no expenses for field trips and postage to members was £501.99.

By far our biggest expense is our flagship and excellent Creative Eye Magazine. In 2024 printing costs were £3649.82 and postage was £3962.07. We intend to continue to produce three issues a year with a careful eye on production and postage costs.

At the start of 2024 we were unaware of the discussions taking place by which RPS HQ were intending to reduce the excess amount of money held by the Regions and Groups and use this to help support the financing services provided to them from HQ.

An overall sum was decided based on Membership numbers and a Management Fee for the Creative Eye Group was assessed at £841.08 for 2024 and this was withdrawn from the account in December. There will be a continuing monthly management fee of £140.58 throughout 2025.

Taking all income and expenditure into consideration, including the RPS Management Fee we made an operating loss of £747.90 for 2024.

Our Net assets at 31st December 2024 were £12810.58, down £704.33 from the December 2023 figure of £13514.91

Nigel Rea
Treasurer CEG