

South West Region – Treasurers report (Tim Sanders)

Covering the financial year 1st January 2020 to the 31st December 2020.

When Joy Medley step-down from the treasurer role at the end of 2019, Sylvia Wilson agreed to take on the role and was duly voted into the role at the last AGM. Unfortunately fate in many guises not least the Corona virus pandemic has stepped in to dictate otherwise.

Banking has been causing the Royal Photographic Society difficulty for some time - from the near impossibility of getting authorised signatories changed by Barclays, the reluctance of regions and special interest groups to move to online banking and of course there is the time-consuming business of reconciling near-on thirty bank accounts. From the 1st of January this has all changed and all payments will now be processed through HQ with a specific workflow for regions to submit and authorise invoices. I will not dwell further on this but if anyone wishes to have further details, they should feel free to contact me.

At the last AGM Joy was able to report a bank balance of £5374.59 at the 31st December 2019 – the corresponding balance at the 31st December 2020 was a draft position of £4,262.41.

The fall of £1112.18 is largely the result of 2019 accounts items appearing in the 2020 accounts and Covid cancellations – and these are summarised below.

Unpaid newsletter fees from 2019	£255
Distinctions advisory day prepayments 2019.	£530
(For cancelled April session – all refunded).	
Visual Arts Group Speakers paid by Region	£160
(To be refunded to region)	
Total	£945

This means only £167.18 of the deficit is attributable to activities during 2020.

Obviously, the situation in 2020 which resulted in all physical events being cancelled, this has resulted in there being no travel or accommodation fees for speakers. Instead we invested in a Zoom subscription at £119. Although on-going costs, such as our Dainton storage facility remained.

Our only income for the year £714.85 came from HQ funding and a small VAT refund.

Our total expenditure for the year (including prior year commitments). £1336.25

Our total income for the year (net of refunds). £224.07

The fact we were able to minimise the deficit for the year is down to a number of factors.

1. We did not produce any paper newsletters – this did not seem relevant with all events cancelled and the level of uncertainty throughout the year. This also allowed us to offer our Zoom lectures free of charge.
2. Zoom allowed us to hold committee meetings without physically meeting, this saved travel costs and allowed us to catch-up more often.
3. The generosity of our excellent speakers Susan Brown FRPS and Ken Holland ARPS who both waived their fee for their talks.

All known expenditure and income (excepting any arising from the last VAT return of the year) are included in the 2020 accounts and as previously stated we start 2021 with a bank balance of £4262.41.