

Treasurer's report for BSSH AGM, Sept. 2019

This report presents a **Financial Statement for the 12 month period ended on 30 June 2019**, including a balance sheet showing the Society's net assets and reserves at that date.

Balance sheet at 30 June 2019

The Society's financial position is strong with net assets of £75,988, made up of the Birley bequest of £20,000 and operating reserves of £55,988. This takes account of the surplus of £2,478 for the year. The trustees are committed to reducing the reserves steadily in the medium term, by increasing disbursements in the form of awards, research grants and support for events related to the Society's interest areas. The trustees will welcome suitable applications: information is available on the Society's website and from any trustee.

Income

Income and direct costs related to **BSSH 2018** (as in previous years) were carried by the host university, so neither appears in our accounts (apart from keynote speaker expenses). This will also apply to BSSH 2019.

Publishing income remains strong due to the continuing success of the Society's journal, *Sport in History*, and the increased sponsorship provided under the new publishing contract signed in 2018. That contract also removed the sales threshold for payment of royalties to the Society. Although sales have comfortably exceeded the threshold in recent years, nevertheless its removal makes the Society's income more secure. The trustees are grateful to Taylor & Francis for their continued support and sponsorship.

It is pleasing to see that **membership income** is increasing again. The trustees hope to see a continuation of this growth, particularly from postgraduate students. With this in mind, the trustees have decided to hold membership fees at the same level that has applied for nearly a decade and which represents exceptional value for money. The Society introduced a lifetime membership fee from 2019 and to date six members have signed up for it. The income from lifetime membership will be spread over eight years, that being the multiple used to fix the fee. The trustees are grateful to our lifetime members for their commitment to the Society

Costs

In spite of increased income, costs have reduced slightly in the past year, due mainly to the higher cost of bursaries at BSSH 2017 (Worcester) when accommodation was included. As mentioned previously, the trustees want to increase research and event grants over the coming years. In addition, the trustees will provide greater support for the work of the Editorial Board of *Sport in History*. For next year, the trustees have agreed a substantially increased budget for the journal. This will allow the editor to keep a higher level of engagement with committee members, some of whom are international, and to resource more research for the journal. The trustees are grateful to the editor and the Editorial Board members for their work to ensure the high quality and continued success of *Sport in History*.

Pearse Reynolds.

Treasurer

Statement of income and costs for the year ending 30 June 2019

	2018/19	2017/18
	£	£
<u>Income</u>		
Subscriptions	5,480	4,396
Publication (Sport in History)	10,800	9,418
Other income	<u>224</u>	<u>195</u>
Total income	<u>16,504</u>	<u>14,009</u>
 <u>Costs</u>		
Awards and related costs	1,023	1,081
Event sponsorships and representation	2,129	3,356
Research grants and bursaries	1,910	3,845
Journals distributed	5,040	4,606
Editorial expenses (Sport in History)	1,828	464
Executive expenses	1,226	1,753
Other costs (Admin., IT, legal, Finance)	<u>870</u>	<u>1,435</u>
Total costs	<u>14,026</u>	<u>16,540</u>
 <u>Surplus/(deficit) for year</u>	 <u>2,478</u>	 <u>(2,531)</u>

Balance Sheet at 30 June 2019

	£	£	
<u>Assets</u>			
Cash at bank and on deposit at 30 June 2018	83,558		
Debtors	<u>-</u>	83,558	
Less Creditors		<u>7,570</u>	Note 1
Net assets		<u>75,988</u>	
 <u>Balanced by Reserves</u>			
Sir Derek Birley bequest		20,000	Note 2
Operating reserves brought forward	53,510		
Surplus for year ended 30 June 2019	<u>2,478</u>	<u>55,988</u>	
 Total Reserves		<u>75,988</u>	

Notes

- 1 Creditors include an estimated accrual for 2018 editions of Sport in History (for which we are awaiting an invoice) and a credit for £1,680, being the portion of life membership payments received in 2018/19 which is treated as pre-payment. Life membership payments are to be written down in the accounts over 8 years.
- 2 The Sir Derek Birley bequest is ring-fenced to provide a designated reserve for the Society's awards