

Treasurer's report for BSSH AGM, August 2020

This report presents a **Financial Statement for the 12 month period ended on 30 June 2020**, 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 £79,477, made up of the Birley bequest of £20,000 and operating reserves of £59,477. This takes account of the surplus of £3,489 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 and expenditure account

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

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. The trustees are grateful to Taylor & Francis for their continued support and sponsorship.

Membership income, which grew significantly in 2019, has held steady for 2020. The trustees hope to see growth in membership in the next few years, particularly from postgraduate students. With this in mind, the trustees are holding membership fees at the same level that has applied for 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 trustees are grateful to the lifetime members for their commitment to the Society

Although the trustees had planned to increase **disbursements** this year, the outcome is very similar to 2019. The lockdown has delayed some sponsored events and research work, but this should produce a higher spend in the coming year. In the meantime however, our reserves are increasing rather than reducing as planned.

Pearse Reynolds.

Treasurer

Statement of income and costs for the year ending 30 June 2020

	2018/19	2019/20
	£	£
<u>Income</u>		
Subscriptions	5,480	5,401
Publication (Sport in History)	10,800	10,425
Other income	<u>224</u>	<u>706</u>
Total income	<u>16,504</u>	<u>16,532</u>
 <u>Costs</u>		
Awards and related costs	1,023	1,336
Event sponsorships and representation	2,129	1,481
Research grants and bursaries	1,910	2,160
Journal distribution	5,040	4,320
Editorial expenses (Sport in History)	1,828	1,687
Executive expenses	1,226	1,089
Other costs (Admin., IT, legal, Finance)	<u>870</u>	<u>970</u>
Total costs	<u>14,026</u>	<u>13,043</u>
 <u>Surplus/(deficit) for year</u>	 <u>2,478</u>	 <u>3,489</u>

Balance Sheet at 30 June 2020

	£	£	
<u>Assets</u>			
Cash at bank and on deposit at 30 June 2020	81,474		
Debtors	<u>3,004</u>	84,478	
Less Creditors		<u>5,001</u>	
Net assets		<u>79,477</u>	
 <u>Balanced by Reserves</u>			
Sir Derek Birley bequest		20,000	Note
Operating reserves brought forward	55,988		
Surplus for year ended 30 June 2020	<u>3,489</u>	<u>59,477</u>	
 Total Reserves		 <u>79,477</u>	

Note: The Sir Derek Birley bequest is ring-fenced to provide a designated reserve for the Society's awards