

FEDERATION FOR ULSTER LOCAL STUDIES

TREASURER'S REPORT 2019-2020

The Federation is a limited company and a registered charity. Therefore the Federation must prepare accounts in accordance with regulations laid down by Companies House.

The total income received in the year ended 31st March 2020 was £8,236.

Membership subscriptions received amounted to £4,221, a decrease of £830 from the previous year. The reason for this was the inability to bank receipts received in March due to the Covid-19 lockdown.

Insurance premiums received were £2,799, a decrease of £2,638 from the previous year.

The accounts are prepared on a cash received basis and often in March of each year we receive, from societies, insurance payments for the year beginning on the following 1st April. Payments are normally lodged to the Federation's bank account on receipt. In March 2020 we received insurance payments in excess of £2,000 which, owing to the Covid-19 travel restrictions could not be lodged to the bank account until April 2020.

Income of £973, Excursions and Events, relate to the Armagh seminar and the November 2019 AGM.

Expenses incurred on insurance and publications are similar to the previous year .

Travel costs and bank charges increased by approximately £100. Travel expenses /mileage are reimbursed only when incurred on official Federation business.

Expenditure incurred on meetings events and excursions relate to expenses of the seminar, the AGM, and various Executive Committee meetings.

The major individual expense in the year was the cost of the Federation's new website. This amount of £5,200 was a one-off expense .

Governance charges of £263, accountancy fee; and Companies House filing fee, are unchanged since last year.

The deficit of £5,125 for the year per the accounts is caused by the cost of the new website.

The balance sheet confirms the Federation's credit balance with First Trust Bank (name now changed to Allied Irish Bank) at the year end, 31st March 2020, as £22596,

There are no current liabilities and no restricted funds.

Brigid Bradley

Treasurer

15 October 2020