

FEDERATION FOR ULSTER LOCAL STUDIES

AGM 2021

Trustees' Report and Financial Statement 2020-2021

Financial Statement – Treasurers' Report

The Federation is a limited company and registered charity. Therefore, it must prepare its Trustee and Financial Reports in accordance with the Companies Acts and Charities (Northern Ireland) Acts.

This statement relates to the period 1 April 2020 to 31 March 2021.

Total Income received was £7,302, mostly from membership subscriptions and Public Liability Insurance charges. £467 was received from the sale of publications. £50 for a planned Seminar was received and later refunded when it was cancelled due to the Covid-19 epidemic.

Membership subscriptions of £3,633 were £588 less than in the previous year.

PL Insurance charges show an apparent increase over the previous year. The difference on this occasion is explained by the fact that substantial proportion of societies tend to pay the charges before 1 April but owing to the position after Covid travel restrictions were imposed, these were not lodged in the Bank until after 1 April 2020.

Expenditure amounted to £8,119.

PL Insurance premium remained at £1,646 – same as the previous year.

Travel costs didn't apply as the Executive Committee could not travel in the year.

The increase in the costs of Publications from £1,349 to £1,785 was due mainly the postage of Due North to Societies.

As most societies were unable to function during the lockdown, the Executive Committee decided to reduce the membership fees by 50% from 1 October 2020 and the PL Insurance charge from 1 April 2020. The refund of £2,091 relate to membership subscription paid by Standing Order (and which we asked members not to change as this was a temporary measure) and PL Insurance payments already lodged before the Committee's decision.

The IT costs includes the final instalment for the new website launched in March.

The Auditor's Fee has remained the same for a number of years.

The deficit at year end was £817.

At the end of the year, total cash at Bank was £21,781

BRIDIE BRADLEY

Treasurer