

## The Treasurer's Report to SHA AGM February 20223

### 1. Introduction

In this report I will:

- Present the audit of the 2021 (part year) accounts;
- Report on the current year budget;
- Report on the financial health of the SHA;
- Report on the outstanding legal costs issue from 2020 (paid in 2021);
- Report on further treasurer work in 2023;
- Advise re the new accounting year.

### 2. 2021 Accounts

The accounts run from 1 January to 31st October 2021 in order to comply with the financial year of the new SHA company.

The audit report is [here](#)

The annual accounts as audited and to be adopted are at enclosure 1.

***It is recommended that the AGM accept the audit report and adopt the annual accounts for 2021 (enclosure 1).***

### 3. 2022-23 Budget

I have prepared a budget for the period 1 November 2022 to 31st October 2023. The budget is based on the total spend for 2022 with increased spending proposed for campaigns. Based on the recommendations regarding the new financial year (extending to 31<sup>st</sup> March 2024) I will revise and discuss this budget at the next Central Council meeting.

### 4. The Financial Health of the SHA

As at the end of October 2022, the SHA had cash balances of **£87,209.09**, with creditors of £1,022.

### 5. Outstanding issue from 2020

The legal payments issue that I outlined in my 2021 report was concluded following an external review and discussion with Central Council.

### 6. Other Treasurer Work in 2022



I have liaised with branch treasurers in order to ensure that branch accounting going forward is presented in line with the new company accounting requirements. All branches will now work to a consistent template for the presentation of their accounts.

## **7. Accounts going forward.**

### RECOMMENDED PROPOSED CHANGE OF FINANCIAL YEAR

First year of accounts 1<sup>st</sup> November 2021 to 31<sup>st</sup> March 2023 (SHA National and branches), being 17 months (permitted maximum is 18 months)

Esther J M Giles  
SHA Treasurer  
MA; MSC; CPFA  
February 2023

## 2021 Accounts

The financial position of the SHA to the end of October (the financial year-end for 2021) is as follows:

### *Receipts and Payments*

For the financial period 1st January 2021 to 31st October 2021, the SHA reports a financial surplus of **£8,638** as at [Figure 1](#) below. Costs are much reduced due to the work of the administrator being picked up this year by the voluntary work of the secretary and treasurer. In 2022, the SHA established a contract for this service at a cost in line with the budget agreed..

**Figure 1: Receipts and Payments to 31st October 2021**

<b>Receipts and Payments</b>	<b>Totals to end of month 10</b>
Subscriptions	<b>28,171.90</b>
Affiliations	<b>390.00</b>
Web	-
Other	<b>13.16</b>
<b>Total Receipts</b>	<b>28,575.06</b>
<b>Payments</b>	
Administrator etc	<b>3,500.00</b>
Admin	<b>333.66</b>
Campaigns	-
New branch development	-
Website update	-
Conference expenses	<b>928.75</b>
Affiliation fees	<b>2,423.24</b>
Officers / CC ballot	<b>2,718.00</b>
Electronic meetings	<b>1,474.68</b>
Room hire	-
Phone / post	<b>967.21</b>
Adverts	<b>500.00</b>
Web	-
Contingencies	-
Solicitor fees	<b>7,092.00</b>
Storage costs	-
<b>Total Payments</b>	<b>19,937.54</b>
<b>Net Receipts and Payments</b>	<b>8,637.52</b>

### Balances

The overall cash balances of the SHA are as at [Figure 2](#) below and total **£60,113**. The increase in cash balances is **£8,638** per the receipts and payments surplus.

**Figure 2: Balances as at 31st October 2021**

Month 10 (October and year end) Finance Report				
Balance Sheet	Bank (Current)	Bank (Savings)	Paypal	Totals
1st Jan	28,053.31	21,102.58	75.00	<b>49,230.89</b>
Payment in transit			2,244.64	<b>2,244.64</b>
Total Opening Balances	<b>28,053.31</b>	<b>21,102.58</b>	<b>2,319.64</b>	<b>51,475.53</b>
				per accounts corrected for £173.25 receipts discrepancy
Receipts (subscriptions and affiliations)	15,012.52		13,549.38	<b>28,561.90</b>
transfers	11,320.05		- 11,320.05	-
Transfer to savings	- 28,299.56	28,299.56		-
Payment in transit	2,244.64		- 2,244.64	-
Payments	- 19,914.92		- 22.62	<b>19,937.54</b>
interest		13.16		<b>13.16</b>
Closing Balances	<b>8,416.04</b>	<b>49,415.30</b>	<b>2,281.71</b>	<b>60,113.05</b>
	-	-	0.00	<b>8,637.52</b> Increase to balances

The SHA entered the new financial year and its establishment as a limited company (from 1st November 2021) in a healthy financial position.