

2018 EADH Treasurer's Report

Charlotte Tupman, 24th June 2018

Preamble

EADH's financial accounts and budget period run from 1 January until 31 December. As a UK-registered charity EADH's bank account is in the UK, and all transactions are recorded in pounds sterling (GBP).

2017 Accounts

Income

EADH's disbursement from ADHO in 2017 was **£8,385**. A further adjustment of **£2,065** was made in respect of AO income.

Expenditure

In 2017, actual expenditure was **£9,516**, significantly lower than budgeted (**£31,655**).

The summary of 2017 expenditure is as follows:

1. Mid-term meeting/AGM	29%	£2,777
2. Other costs (bank charges, IFE)	29%	£2,754
3. Small grants and bursaries	20%	£1,916
4. EADH Days, & EASSH Membership	16%	£1,529
5. Infrastructure	6%	£540
Total		£9,516

Note the following points relating to the numbering above:

1. Mid-term meeting costs were higher than anticipated and DH2017/AGM costs lower than anticipated. The Treasurer has requested access to transactions made in early 2017 to clarify these figures and will report back once these are received.
2. IFE costs were slightly higher than anticipated, and this has been adjusted in the budget for 2018 below.
3. The expenditure on small grants and bursaries was significantly lower than budgeted.
4. Sponsorship of and attendance at EADH Days, & EASSH membership
5. Infrastructure costs: EADH has an ongoing arrangement with Olaf Grabienski for annual maintenance on its website. This payment covers one year's work.

2018 Budget

Income

EADH's 2017 budget is proposed based on the cautious assumption of income of around £7,000, pending confirmation of 2017 Journal income and validation by the ADHO Treasurer. At this time the income projection from ADHO is around **£7,650**.

AO derived income:

EADH will receive **£5,000** from DHd (income for 2017 received during the 2018 financial year) and **£2,225** from DHN (income for 2016 *and* 2017 received during the 2018 financial year). We anticipate receiving in the region of **£2,300** from AIUCD. We do not currently have a projected income from CzADH. We are awaiting details from the ADHO Treasurer of how much will pass back to ADHO.

Expenditure

As broken down on the corresponding spreadsheet, budgeted expenditure for 2018 has been set as follows (current spend in 2018 in each category is given in brackets in light grey colour):

- **Infrastructure:** 3% (**£1,074** (£1,061)), including continued editorial management of the website and ongoing hosting and maintenance.
- **Committee Meetings:** 5% (**£1,600** (£1,537)), in respect of a backstop for midterm meeting attendance by Officers and Committee Members.
- **DH Conference & AGM:** 12% (**£4,000** (£248)), in respect of attendance by Officers. This is higher than usual but is likely to be needed due to the cost of flying to Mexico City from Europe. Some of this might not be required due to personal research/travel allowances at individual institutions.
- **General expenses:** 6% (**£2,000**), providing a contingency for the year.
- **Other costs:** 10% (**£3,400** (£2,567)), covering currency fluctuation, IFE fees, and bank charges. Currency fluctuation has been more of an issue since the Brexit announcement. As yet we cannot be sure of the effect that the Brexit negotiations will have.
- **EADH Funded Workshops/Grants:** 47% (**£15,500** (£1,380)), distributed across Small Grants, AO Disbursement, and Bursaries.
- **Outreach:** 3% (**£1,000**)
- **Sponsorship & membership:** 14% (**£4,600** (£179)), including underwriting EADH Conference, Galway

Total budgeted expenditure for 2018 is, at present, **£33,174**. Actual spend to date is **£6,972**.

Report of Trustees

At the time of writing the 2017 accounts have not been officially closed. Once received, the IFE report and final accounts will be circulated to the Trustees for approval. Closure of the accounts is expected by the end of August.

Tupman, Charlotte 25/6/y 00:19

Commenta [1]: Treasurer is awaiting requested information relating to several transactions that took place in early 2017. Once this information has been delivered, it will be possible to close the 2017 accounts through our IFE.

Strategic Reserve and Planned Expenditures

As at 23rd June 2018, EADH reserves (pending confirmation by IFE) are estimated at over £34,000. EADH policy is to maintain a reserve equal to 6 months' expenditure of unrestricted funds. The 2018 budget allows for a programme of investment (£21,100) on top of operational commitments of £12,074, totalling £33,174. Whilst this is well in excess of our projected income, as in the previous year the budget was deliberately set to try to achieve a reduction in our large reserve, and can be accommodated comfortably without risk to our minimum reserve level, which is approximately £6,500 (the EADH Trustees mandate that a reserve equal to not less than 6 months of operating costs is maintained, i.e. 50% of £13,000).

Reappointment of bankers and IFE

I recommend that the continued engagement of our IFE (Alexander Sloan and Co.) be confirmed.

There have been some administrative delays with Bank of Scotland (HBOS) but no further operational issues of the kind noted in last year's Treasurer's report. I therefore recommend that EADH continues to bank with HBOS.

Trustee Liability Insurance

I would like to propose that the Committee considers setting up Trustee Liability Insurance for EADH. If this is considered desirable, the Treasurer can obtain the relevant quotes.

ADHO finances overview

Sara Sikes is transitioning into the role of Treasurer of ADHO, taking over from Jarom McDonald. At the moment our correspondence is therefore with both Jarom and Sara.

On 22nd June we received the 2017 accounts and 2018 budget from Adam Johnson at OUP. Jarom is currently working on producing the report on ADHO finances, and an overview of this will be added to the Treasurer's Report as soon as the report is received.