

2019 EADH Treasurer's Report

Charlotte Tupman, 10th July 2019

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).

The Treasurer aims to close the accounts for 2018 by the end of July, and will work with the IFE to prepare the Annual Return for submission to the Charity Commission in September, in advance of the deadline of October 31st.

2018 Accounts

Income

EADH's disbursement from ADHO for 2018 was £9,412.

AO-derived income: In 2018 EADH received £2,285 from DHN (income for 2016 *and* 2017 received during the 2018 financial year), and in 2019 £3,337 (for 2018 received during the 2019 financial year). We have not yet had a payment from from DHD or AIUCD for 2018, and we are in communication with the AOs to make the necessary arrangements. We do not currently have a projected income from CzADH.

Expenditure

In 2018, actual expenditure was **£7,203**, significantly lower than budgeted (**£31,174**). We are expecting further spending from the 2018 budget once we have had confirmation of the final number of bursaries to be reimbursed to Galway for the EADH Conference, and the accounts will be closed once we receive this information.

The summary of 2018 expenditure is as follows (the figure originally budgeted is in brackets):

Regular payments:

Infrastructure (£1,074): £1,040, including continued editorial management of the website and ongoing hosting and maintenance.

EADH Committee Meetings (£1,600): £927, in respect of a backstop for midterm meeting attendance by Officers and Committee Members.

DH Conference & AGM (£4,000): £1,549, in respect of attendance by Officers.

General expenses (£2,000): £0.

Other costs (£3,400): £2,673, covering currency fluctuation, IFE fees, and bank charges.

Investment:

EADH Funded Workshops/Grants/Bursaries (£15,500): £273, with at least a further £819 pending in agreed bursaries, and up to further £3,408 pending for bursaries for the EADH Conference 2018 upon confirmation from the LOs for the Galway conference.

Outreach (1,000): £562, in respect of attendance at EASSH meetings.

Sponsorship (including underwriting of EADH conference if needed) & EASSH membership (£4,600): £179. There has been no request for underwriting of the EADH conference.

TOTAL = £7,203

2019 Budget

Income

EADH's 2019 budget is proposed based on the cautious assumption of income of around £7,500, pending confirmation of Journal income and validation by the ADHO Treasurer. The budget was discussed at the mid-term meeting in December 2018 (where the Executive Committee was not quorate, so approval could not take place) and then approved at the Executive Committee Meeting on 8th July 2019.

Expenditure

EADH significantly underspent in 2018, as in the previous year. Budgeted expenditure for 2019, subject to approval by the Executive Committee, is as follows (actual spend in 2018 in each category is given in brackets in grey colour for comparison):

Regular payments:

- **Infrastructure:** 5% **£1,600** (£1,040), including continued editorial management of the website and ongoing hosting and maintenance.
- **Committee Meetings:** 5% **£1,600** (£927), in respect of a backstop for midterm meeting attendance by Officers and Committee Members.
- **DH Conference & AGM:** 10% **£3,000** (£1,549), in respect of attendance by Officers. This is less than was budgeted for 2018 but this reflects the higher cost of flying to Mexico City in 2018 from Europe. Some of this might not be required due to personal research/travel allowances at individual institutions.
- **General expenses:** 13% **£4,000** (£0), providing £2,000 contingency for the year and an estimated £2,000 for Trustee Liability Insurance.
- **Other costs:** 11% **£3,400** (£2,673), covering currency fluctuation, IFE fees, and bank charges.

Investment:

- **EADH Funded Workshops/Grants:** 50% **£15,500** (£273), distributed across Small Grants, AO Disbursement, and Bursaries.
- **Outreach:** 3% **£1,000** (£562).
- **Sponsorship & EASSH membership:** 3% **£1,000** (£179). This is significantly lower than the budgeted figure for last year, as in 2018 we put aside monies to underwrite the EADH Conference in Galway.

The budget for 2019 is **£31,100**. Actual spend in 2018 in these categories was **£7,203**.

Report of Trustees

The Treasurer would like to thank Alexander Sloan and EADH's Officers and Committee Members for their assistance in answering questions and clarifying points for the Trustee Report and Accounts for 2017. These were signed and submitted to the Charity Commission by the deadline of 31st October 2018.

Strategic Reserve and Planned Expenditures

EADH reserves are estimated at over £34,000. EADH policy is to maintain a reserve equal to not less than 6 months' expenditure of unrestricted funds. The 2019 budget allows for a programme of investment (£17,500) on top of operational commitments of £13,600, totalling £31,100. 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 (it is EADH policy 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

Alexander Sloan and Co. remain our independent financial advisors. They provided invaluable assistance to the Treasurer in drawing up the accounts for the Charity Commission submission, and despite the extra time they devoted to this they kept their fee within similar limits to last year (£2,060 plus VAT = £2,472).

ADHO finances overview

An overview of this will be added to the Treasurer's Report as soon as this is received from ADHO. Our income projection from ADHO in 2019 is in the region of £7,500, and confirmation of the precise figure will be reported to the Executive Committee once it becomes available.