

# 2021 EADH Treasurer's Report

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Charlotte Tupman, 23<sup>rd</sup> September 2021

## 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 Accounts and Report for the Charity Commission for 2020 are in progress with our IFE and will be closed and submitted by 31 October 2021.

## 2020 Accounts

### Income

#### *Disbursement from ADHO*

EADH's disbursement from ADHO in 2019 was **£7,956**. We are awaiting confirmation of the figure for 2020 from the ADHO Treasurer.

#### *Associate Organisations*

In 2020 the Association received from DHd a total of **£8,837** for 2019 and 2020.

### Expenditure

EADH significantly underspent in 2020, as in the previous year, partly as a result of the exceptional circumstances experienced during the worldwide pandemic. Expenditure for 2020 was as follows (the budgeted figure is provided in grey for comparison):

#### *Regular payments:*

- **Infrastructure: £500** (£1,600), including continued editorial management of the website and ongoing hosting and maintenance.
- **Committee Meetings: £2,208** (£1,600), in respect of a backstop for midterm meeting attendance by Officers and Committee Members. The midterm meeting was held in Milan in January 2020.
- **DH Conference & AGM: £0** (£4,000), in respect of attendance by Officers. It was not possible to hold the conference and AGM in person in 2020 due to the pandemic.
- **General expenses: £0** (£4,000), providing £2,000 general expenses and £2,000 contingency for the year. We did not spend in this category during 2020.
- **Other costs: £3,144** (£3,400), covering currency fluctuation, IFE fees, and bank charges.

#### *Investment:*

- **EADH Funded Workshops/Grants: £2,837** (£15,500), distributed across Small Grants, AO Disbursement, and Bursaries. The amount spent includes the Fidus Writer project and the Conftool conference management tool for the current conference. We expect the invoices for the currently awarded small grants to be received in 2021/22 and therefore to be paid during those financial years.

- **Outreach: £0** (£1,000). We did not spend in this category as it was not possible to travel.
- **Sponsorship & EASSH membership: £232** (£4,600). This is significantly lower than the budgeted figure, as we did not need to use the sponsorship money we had set aside. The figure spent represents the EASSH fee for 2020.

The budget for 2020 was **£35,700**. Actual spend in that year was **£8,921**.

## 2021 Budget for approval

### Income

EADH's 2021 budget is proposed based on the assumption of income of around £8,500, pending confirmation of Journal income and validation by the ADHO Treasurer. The income for 2019 has been confirmed as £7,954, and we are awaiting confirmation from ADHO of the figure for 2020. We are therefore making a cautious assumption of an income for 2021 of around £7,500.

#### *AO-derived income:*

In 2021 EADH can expect payments from DHN (income for 2019 received during the 2020 financial year) and AIUCD (income for 2018 and 2019 received during the 2020 financial year).

### Expenditure

As reported above, EADH significantly underspent in 2020, partly due to the conditions brought about by the pandemic. The Treasurer suggests the following budget for 2021 (actual spend in 2020 for each category is provided in grey):

#### *Regular payments:*

- **Infrastructure: £1,600** (£500), including continued editorial management of the website and ongoing hosting and maintenance.
- **Committee Meetings: £2,000** (£2,208), in respect of a backstop for midterm meeting attendance by Officers and Committee Members. It is intended that the midterm meeting will be held in person, so this has been allocated in the budget.
- **DH Conference & AGM: £0** (£0), in respect of attendance by Officers. The 2021 DH Conference has been postponed and there are no costs expected in respect of the online-only AGM.
- **General expenses: £4,000** (£0), providing general expenses and contingency for the year. This figure remains unchanged to allow for any unexpected expenses.
- **Other costs: £4,300** (£3,144), covering currency fluctuation, IFE fees, and bank charges. Again this figure remains unchanged.

#### *Investment:*

- **EADH Funded Workshops/Grants: £15,500** (£2,837), distributed across Small Grants, AO Disbursement, and Bursaries. We expect invoices for the projects funded under the current round of Small Grants.
- **Outreach: £500** (£0). The budgeted figure has been lowered significantly for 2021 given the current travel restrictions.
- **Sponsorship & EASSH membership: £4,640** (£179). This includes underwriting of the second EADH conference.

The budget for 2021 is, at present, **£32,540**. Actual spend in 2020 in these categories was **£8,921**.

### **Report of Trustees and Accounts**

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 2019. These were signed and submitted to the Charity Commission in advance of the deadline of 31 October 2020. The Accounts and Report for 2020 are close to being concluded and will be signed and submitted in advance of the deadline of 31 October 2021.

### **Strategic Reserve and Planned Expenditures**

EADH reserves are estimated to stand at over £35,000. EADH policy is to maintain a reserve equal to 6 months' expenditure of unrestricted funds. The 2021 budget allows for a programme of investment (£20,640) on top of operational commitments of £11,900, totalling £32,540. Whilst this is well in excess of our projected income, 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).

### **Financial management**

Alexander Sloan and Co. remain our independent financial advisors. On an annual basis they provide invaluable assistance to the Treasurer in drawing up the accounts to fulfil our legal obligation of submission of our Accounts and Report to the Charity Commission, for which in 2020 they charged £2,470 plus VAT = £2,964.

### **OUP Journal income and ADHO-derived income**

The profit share of the journal income for 2020 was £90,932, with instalments received on 23 March and 29 September.

Our ADHO-derived income for 2019 was confirmed as £7,956. We are awaiting confirmation of the figure for 2020 from ADHO.

### **New Treasurer**

The current Treasurer, Charlotte Tupman, has served for 4 years (a 3-year term plus an extra year). In 2020 Simona Stoyanova was proposed and appointed to the role of Assistant Treasurer. With approval she will take on the role of Treasurer from September 2021 for a period of 3 years. The outgoing Treasurer would like to thank the Executive Committee and the members of EADH warmly for their assistance in the administration of this role during her time in office. The outgoing Treasurer recommends that an Assistant Treasurer is appointed in summer 2023 to ensure a smooth handover from Simona Stoyanova to the next Treasurer.