

2022 EADH AGM Treasurer's Report

Simona Stoyanova, December 2022

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).

2021 Accounts

Income

Disbursement from ADHO

EADH's disbursement from ADHO in 2021 was **£9,302**.

Associate Organisations

In 2021 the Association received no contributions from AOs. With our President's and previous Treasurer's invaluable help, a review was conducted in 2022 which cleared the questions around debts from the previous years. The last debt was settled in August 2022 and all AOs are currently in good standing. Both CzADH and DH Russia have savings, to be used in the future.

During our mid-term meeting it was decided to remove the distinction between high-income and low-income countries and reduce the membership fees for all AOs. Standard membership is now €15 and reduced is €8. These only cover EADH membership and do not include subscription to the DSH.

Krasnoyarsk conference

We are awaiting a payment of **€1,437** from Krasnoyarsk, representing the surplus from the EADH Conference held there in September 2021. This transfer has been put on hold following the invasion of Ukraine and financial sanctions against Russia. The Executive decided to leave this money where it is for the moment. The treasurer will review the situation over the coming months.

Expenditure

EADH significantly underspent in 2021, as in the previous year, mainly as a result of the exceptional circumstances experienced during the worldwide pandemic. Expenditure for 2021 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: £0** (€2,000), in respect of a backstop for midterm meeting attendance by Officers and Committee Members. We have not met in person in 2021 due to the continued travel restrictions with regards to the pandemic. Our mid-term meeting was moved from December 2021 to June 2022 and was held in a hybrid fashion.
- **DH Conference & AGM: £0** (€0), in respect of attendance by Officers. In-person attendance was impossible due to the travel restrictions with regards to the pandemic.
- **General expenses: £0** (€4,000), providing €2,000 contingency for the year and an estimated €2,000 for Trustee Liability Insurance.
- **Other costs: £3,408** (€4,300), covering currency fluctuation, IFE fees, and bank charges.

Investment:

- **EADH Funded Workshops/Grants: £4,950** (£15,500), distributed across Small Grants and Bursaries. As travelling to Russia for EADH2021 was impossible for most participants, this year's bursaries were distributed as awards to early-career researchers. No disbursements were paid out to AOs, however the sums agreed by the Forum were deducted from any outstanding debts during the AO financial review.
- **Outreach: £0** (£500).
- **Sponsorship & EASSH membership: £2,168** (£4,640). Underwriting for the EADH conference was not necessary this year. The amount spent includes the conference Book of Abstracts and the Conftool conference management tool for the current conference. EASSH membership invoice was sent in 2022 but refers to membership for 2021.

The budget for 2021 was **£32,540**. Actual spend in 2021 was **£11,026**.

2022 Budget for approval

Income

EADH's 2022 budget was proposed at our mid-term meeting based on the cautious assumption of income of around **£8,500**, pending confirmation of what payments we owe ADHO by their Treasurer. ADHO has just undergone major restructuring and their new financial model is still in development. It was agreed to send ADHO one instalment as per the previous model and calculate any outstanding debts after the implementation of the new financial model. Awaiting further communication from their Treasurer in the coming weeks.

AO-derived income:

In 2022 EADH can expect payments from all AOs except CzADH and DH Russia who have savings. The new membership fees apply retroactively for the 2021 membership.

Expenditure

As reported above, EADH significantly underspent in 2021, as has been the pattern for several years. Budgeted expenditure for 2022 was discussed at our mid-term meeting as follows (actual spend in 2021 for each category is provided in grey for comparison):

Regular payments:

- **Infrastructure: £3,600** (£500), including continued editorial management of the website and ongoing hosting and maintenance. Figure is increased to reflect the start of a discussion on significant website renovation.
- **Committee Meetings: £5,000** (£0), in respect of a backstop for midterm meeting attendance by Officers and Committee Members. Figure increased compared to last year in view of Exec members' travel expenses between North America and Europe, as well as the general rise of inflation worldwide.
- **DH Conference & AGM: £0** (£0), in respect of attendance by Officers. The 2022 conference was held in Tokyo, Japan, whose borders were still closed to foreign visitors due to the ongoing pandemic.
- **General expenses: £4,000** (£0), providing a contingency for the year and the cost of Trustee Liability Insurance.
- **Other costs: £4,608** (£3,408), covering currency fluctuation, IFE fees, and bank charges.

Investment:

- **EADH Funded Workshops/Grants: £9,500** (£4,950), distributed across Small Grants and Bursaries. The AO disbursement scheme came to an end in 2021.
- **Outreach: £1,500** (£0). Higher figure suggested here due to the increased amount of outreach being undertaken by Committee members.
- **Sponsorship & EASSH membership: £5,500** (£2,168). The EASSH membership fee for 2022 has already been paid. The proposed figure includes an emergency grant we provided to SUCHO Open Collective Europe in March 2022. The funds agreed for the Book of Abstracts for the 2021 conference were sent back to us: two student assistants were paid for their services; there is still a reserve which is being kept for the completion of the Book.

The budget for 2022 is, at present, **£33,708**. Actual spend in 2021 in these categories was **£11,026**.

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 2021. These were signed and submitted to the Charity Commission in advance of the deadline of 31st October 2022.

Strategic Reserve and Planned Expenditures

EADH reserves are estimated to stand at over £35,000. Currently an apparent surplus of £101,120 is given in the IFE report. However, I am following up with ADHO's treasurer about what payments we owe ADHO for 2021, which will bring down this figure significantly. Hence my conservative estimation before any debts are settled.

EADH policy is to maintain a reserve equal to 6 months' expenditure of unrestricted funds. The proposed 2022 budget allows for a programme of investment (£22,500) on top of operational commitments of £16,000, totalling £38,500. 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 £7,000 (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 2021 they charged £2,590 plus VAT = £3,108.

OUP Journal income and ADHO-derived income

The profit share of the journal income from OUP was £88,919 for 2021. EADH has received both instalments. The profit share of the journal income for 2022 was **£90,144**, with instalments due on 1 April and 1 October. We have already received all payments from OUP.

Our income projection from ADHO is in the region of **£8,500**. The precise figure will be confirmed by ADHO's Treasurer and reported to the Committee as soon as it is available.