



Treasurer's Report for financial year January-December 1994

This is my first report as Treasurer of ALLC, and I should begin by paying tribute to my predecessor, John Roper. He gave distinguished service to the Association in his many years - in two separate terms - in the office of Treasurer, and it is entirely appropriate that the Association has seen fit to award Honorary Membership to him, as reported elsewhere.

John has left the finances of the Association in a very sound condition. This arises principally from the successful operation of the arrangements with Oxford University Press with regard to the Journal. Under the agreement the Association receives a percentage of the profits from the Journal, and although there is always concern to increase the numbers of subscribers, this is currently an important source of income for the Association.

With the change of Treasurer has come a change of bankers, and at the Association meetings in Santa Barbara, the Bank of Scotland were formally appointed as the Association's bankers. For the time being the main interest-earning account will be left with the Scarborough Building Society. John's policy of keeping as much of the balance as possible in the Building Society account will be continued, to maximise interest.

Income and Expenditure account

Year to 31 December 1994

Income	1994	1993
Subscription/Oxford University Press	£6,416.00	£5,854.00
Midland Bank Interest	6.21	140.59
Bank Interest (Bank of Scotland/Midland)	324.87	80
Scarborough Building Society Interest	449.06	361.76
<i>Total income</i>	<u>6,871.27</u>	<u>4,802.35</u>
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Expenditure		
Officers' Secretarial Expenses	71.28	100.00
Travel and fees	600.00	889.41
Bursaries	0.00	0.00
Other expenses	0.00	0.00
<i>Total expenditure</i>	<u>671.28</u>	<u>989.41</u>
<i>Surplus of Income over Expenditure</i>	6,199.99	3,812.94

Balance Sheet

At 31 December 1994

<i>Accumulated Funds</i>	1994	1993
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Balance at bank on January 1st	19,837.93	16,024.99
Surplus of income over expenditure	6,199.99	3,812.94
	<u>26,037.92</u>	<u>19,837.93</u>

Represented by:

Current assets

Cash at bank-current account	127.10	4,476.17
Scarborough Building Society	25,910.82	15,361.76
Cash in hand	0.00	0.00

Total current assets **26,037.92** **19,837.93**

Less: current liabilities 0.00 0.00

26,037.92 **19,837.93**

