



Treasurer's Report for financial year January-December 1995

As the statement of income and expenditure and the balance sheet show, the Association's finances remain extremely healthy. This is due very largely to the success of the journal, and the income which this generates for the Association. 1995 was a watershed in this respect, because this was the year in which the process of planned reductions in the journal's long-standing deficit came to a successful conclusion, and the journal made a profit, of which the Association received a share.

This means that as long as the journal continues to be successful, the Association can plan for a certain amount of income. This in turn means that plans need to be made for appropriate expenditures. The bursary scheme, linked to the annual joint conference with the Association for Computers and the Humanities, is the first of these. Other ideas were discussed at the Annual General Meeting, and are being pursued by the Committee.

The new bursary scheme was initiated in 1995, linked to the conference held in Bergen in June 1996. The first two recipients of bursary awards of £500 each were Fiona Tweedie, University of the West of England, and Jan-Mirko Maczewski, University of Göttingen. The financial details will of course appear in the 1996 accounts. The Committee and the AGM agreed that the scheme should continue, with only minor modification in rules for eligibility, and for the 1997 conference at Queen's University in Kingston, Ontario, five bursaries of £500 each are open to competition.

Income and Expenditure account

Year to 31 December 1995

Income	1995	1994
Subscriptions*	£5,854.00	£6,416.00
Profits/Oxford University Press	532.00	n/a
Bank Interest (Bank of Scotland/Midland)	80.00	6.21
Scarborough Building Society Interest	1,346.02	449.06
<i>Total income</i>	<u>7,812.02</u>	<u>6,781.27</u>
Expenditure		
Officers' Secretarial Expenses	100.00	71.28
Travel and fees	1,050.00	600.00
Bursaries	0.00	0.00
Other expenses	75.00	0.00
<i>Total expenditure</i>	<u>1,225.00</u>	<u>671.28</u>
<i>Surplus of Income over Expenditure</i>	6,857.02	6,199.99

Balance Sheet

At 31 December 1995

<i>Accumulated Funds</i>	1995	1994
Balance at bank on January 1st	26,037.92	19,837.93
Surplus of income over expenditure	6,587.02	6,199.99
	<u>32,624.94</u>	<u>26,037.92</u>
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<i>Represented by:</i>		
<i>Current assets</i>		
Cash at bank-current account	6,018.10	127.10
Scarborough Building Society	26,956.84	25,910.82
Cash in hand	0.00	0.00
<i>Total current assets</i>	<u>32,974.94</u>	<u>26,037.92</u>
<i>Less: current liabilities</i>	350.00	0.00
	<u>32,624.94</u>	<u>26,037.92</u>

* Payments from OUP are staged over its financial year, which runs April-March, so it is not always possible to show directly comparable figures for receipts from OUP in the ALLC accounts from one year to the next. A subscription income figure for 1995 which would correspond more closely with that shown for 1994 would be £6,897, but only £5,854 of this was actually received during ALLC's financial year 1995.



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