

:REPORT OF THE HONORARY TREASURER TO THE NORFOLK RECORD SOCIETY  
 - SEPTEMBER 2015

Comparative summary of financial results:

	2015 Forecast	2014	Average 3 years to end 2014	Average 3 years to end 2011
	£	£	£	£
<b>INCOME</b>				
Subscriptions	4,324	4,456	4577	4,909
Donations	169	351	225	177
Tax refunds	633	666	674	789
Sales	794	1,148	933	973
Grant from Norfolk Record Office	200	200	200	200
Bank Interest	153	103	115	82
<b>Total income</b>	<b>6,273</b>	<b>6,924</b>	<b>6,724</b>	<b>7,130</b>
<b>DIRECT CHARITABLE EXPENDITURE</b>				
Production costs				
Printing : Annual volume	5,335	3,603	4,693	5,034
: <i>Contributions</i>		-	-333	-567
Editorial costs		-	4	14
Despatch	1,200	1,058	1,061	1,110
Essay competition		-	-	67
Annual lecture and book launch	500	293	526	591
	<b>7,035</b>	<b>4,954</b>	<b>5,951</b>	<b>6,249</b>
<b>OTHER EXPENDITURE</b>				
Administration & membership costs	325	767	392	298
<b>Total expenditure</b>	<b>7,360</b>	<b>5,721</b>	<b>6,343</b>	<b>6,547</b>
<b>EXCESS INCOME OVER EXPENDITURE/(LOSS)</b>	<b>(£1,087)</b>	<b>£1,203</b>	<b>£381</b>	<b>£583</b>

This will be my last triennial report as I am standing down as treasurer today after twelve years and handing over to my successor Dr Roger Ryan.

It might be thought, looking at the forecast results for the current year in contrast to those of the previous year that I am leaving in a time of deep trouble but I must assure members that things are not so serious, at least in the shorter term, as that comparison might suggest.

First of all, even after the forecast loss for the current year, we will still have funds of over £25,000, enough to absorb losses such as that for 2015 for many years to come. Secondly the book being published this year is exceptionally expensive and also

somewhat weighty which means that postage costs must rise accordingly. Thirdly we are comparing the 2015 expected result with that for 2014 which was exceptionally good partly because it was less complicated to print and rather lighter; partly because it proved especially popular and so generated particularly good sales. As you will see over the last six years we have on average managed an annual surplus although at a diminishing rate.

Nevertheless the long term trend is not encouraging because although we continue to produce annual publications of excellent quality our membership numbers continue slowly to decline with the principal causes of loss being retrenchment in old age or simply death unmatched by more than a trickle of younger joiners. Within the figures of net loss too are those who join due to the popularity of a particular volume but who fail to keep up their membership beyond one year. A substantial increase in membership would be the best solution for our longer term problems but the results of mailings in the past year to members of the Archaeological Society and of NAHRG have been disappointing although of course many of the members of those societies were already NRS members.

Our subscription rates have remained unchanged for some fifteen years which has been possible because the labour of our editors, subeditors and administrators is voluntary while technical advances have kept printing costs down. On the other hand postage costs, especially to overseas destinations have risen hugely and have been kept down, to the extent they have been, by selecting cheaper methods of despatch, using voluntary labour to put books into labelled bags and, so far as possible, having subscribers collect books at meetings such as this. We do propose however for 2016 to make a substantial increase in the subscriptions for overseas libraries and universities.

John Barney