

ADJUDICATION SOCIETY

Treasurer's Report

For Discussion at the AGM on 20 November 2024

For Financial Year Ending 31st December 2023

The Accounts

This is the Treasurer's Report for the AGM on 20 November 2024 and the accounts are for the financial year ending 31st December 2023.

The Society is in a very good financial position with significant financial reserves.

The Society has seven distinct bank accounts and £201,866.12 in its reserves (up from £195,159 for year ending 31st December 2022). These bank accounts are set out below with the levels as of 31st December 2023.

- Progressive Building Society £58,073.04
- NatWest Current Account £137,468.17
- Northern Ireland Region £1,761.60
- London/Southeast Region £140.81
- Midlands Region £0.00
- Southwest/Bristol: £1,422.50
- Ireland: £3,000.00

As for previous Financial Years the Society is not required to have full audited accounts for filing at Companies House, so we have proceeded on the basis of Unaudited Accounts prepared by CH Accountancy Ltd, Chartered Accountants and take the form of:

- The Chartered Accountants' Report to the Society
- The Profit and Loss Account
- The Balance Sheet
- Notes to the Accounts

A copy of accounts for year ending 31st December 2023 have been circulated in advance of the AGM. The "Headline" is that in financial terms 2023 saw a net loss of £6,710 compared to a net profit of £19,233 in 2022.

There were in the region of 700 members of the Society in 2023, bringing a membership fee income of approximately £38,356.

The income from the Annual Conference in 2023 was £24,348.

Summary of Year 2023

In 2023 the annual income was £62,704, which was an increase of just over £10,000 from the income of £52,022.00 in 2022.

Total expenditure in 2023 was £73,871.81, which was significantly higher than the expenditure of £31,907.84 in 2022.

The main reasons for the increase in expenditure were two-fold. The first reason is that the Annual Conference expenditure was £31,233 compared to £17,569 in 2022. The 2023 Conference was held in London whereas the 2022 Conference was held in Edinburgh, at notably less cost. The second reason is that 2023 saw the first instalment of £15,000 becoming due to King's College London for its joint research into adjudication with the Society and publication of its report.

IT related costs were £11,253 and the remaining balance of £16,385 related to subscriptions, accountancy fees, bank charges, hosting Women in Adjudication events, and smaller expenses.

The Conference

The Annual Conference will continue to be the Society's main event and is organised by a sub-committee. The members rate remains as low as possible.

The discounted rate for students will continue.

Proposals

It is proposed that:

- The regions are invited to apply for additional funding for extraordinary events
- The Conference will continue to be offered at current rates

Martin Ewen

Treasurer

Adjudication Society

6 November 2024