

<b>Meeting date</b>	Wednesday 26 September 2018												
<b>Agenda item</b>													
<b>Subject</b>	Treasurer's Report												
<b>Author</b>	Duncan Dornan												
<b>Report</b>	<p>Accountants: Critchleys LLP</p> <p><b>Accounting period</b></p> <p>The accounts relate to the period to 31<sup>st</sup> December 2017.</p> <p>In 2018 the financial year end will be moved to 30<sup>th</sup> September to align with the income period and simplify budgeting and reporting.</p> <p><b>Balance at year end</b></p> <p>The organisation holds two bank accounts.</p> <p>Balances were as follows;</p> <table style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%;"></th> <th style="width: 35%; text-align: center;">31<sup>st</sup> December 2017</th> <th style="width: 35%; text-align: center;">31<sup>st</sup> December 2016</th> </tr> </thead> <tbody> <tr> <td>Current</td> <td style="text-align: right;">£95,175</td> <td style="text-align: right;">£78,124</td> </tr> <tr> <td>Deposit</td> <td style="text-align: right;">£52,498</td> <td style="text-align: right;">£52,490</td> </tr> <tr> <td><b>Total</b></td> <td style="text-align: right;"><b>£147,673</b></td> <td style="text-align: right;"><b>£130,614</b></td> </tr> </tbody> </table> <p><b>Income streams</b></p> <p>Income from subscriptions continues to perform strongly with increases in membership across all categories.</p> <p><b>Expenditure</b></p> <p>In 2017 ICOM UK awarded seven travel bursaries, enabling six members to attend the ICOM-CC conference in Copenhagen and the International Association of Book and Paper Conservators (IADA) Symposium in Oslo.</p> <p>In addition, a new successful funding scheme was launched. ICOM UK secured funding from Heritage Without Borders (HWB) to run 2 – 3 rounds of a Greater Europe Travel Grant Scheme in 2017-18. To date, a total of ten grants</p>		31 <sup>st</sup> December 2017	31 <sup>st</sup> December 2016	Current	£95,175	£78,124	Deposit	£52,498	£52,490	<b>Total</b>	<b>£147,673</b>	<b>£130,614</b>
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	<p>have been awarded totalling c.£6,000.</p> <p>ICOM UK also secured funding from the British Council to run a Global Travel Grant Scheme in 2017-18. In late 2017 a total of six grants were awarded totalling £7,200.</p> <p>Management expenses have increased in significant part due to the increased role of the Executive Director, this reflects the increasing size and complexity of the organisation and still represents excellent value for money.</p> <p>Accountant audit, tax return and admin fees for 2016 were £2,334</p>
<p><b>Recommendations</b></p>	<ul style="list-style-type: none"> <li>• That we accept the accounts for the year ended 2017.</li> <li>• That we consider appointment of auditors for 2018.</li> </ul>