



## **TREASURER'S FINANCIAL REPORT 2010**

**When the accounts for the calendar year 2010 were presented to the members for endorsement at the recent AGM, attention was drawn to the large deficit of £415 which was incurred after the liabilities of the previous year had been paid.**

**Whilst emphasising the strong financial support the Group still enjoys, with financial resources exceeding £3,000, any unresolved deficit will always prove to be a limiting factor: on the one hand the range and scope of activities it is able to support, and on the other the years or even months it is able to support them. It is therefore incumbent upon any organisation in a deficit situation to look closely at both its income and expenditure to analyse the causes and take appropriate remedial action wherever possible.**

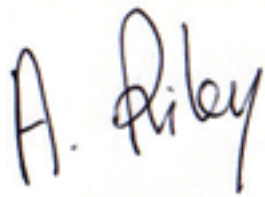
**An analysis of the Table of Comparison on Page 2 of the 2010 accounts shows that, over the past years, income has fallen dramatically, whilst expenditure has actually increased. In the coming months your committee will be looking at measures that can be taken to restore funding levels to those previously enjoyed.**

**Similarly, your committee will be examining costs for reductions to be made, albeit much being semi fixed in order to support group activities.**

**By far the largest expense is the hire of the hall for meetings, a fixed and uncontrollable cost of £30 per meeting. Bringing specialised external speakers to meetings, and providing low cost refreshments, does result in a small, variable operating cost. Your committee has agreed that, as a major financial objective, the operating costs should in the future be covered, whilst at the same time providing a small contribution towards the fixed costs where possible.**

**A small increase of 50 pence per person was therefore proposed and carried at the AGM, with the proviso that, in accordance with our constitution, no one should be turned away who cannot afford the entrance fee.**

**It is once again emphasised that the financial health of the Group remains strong, but a course has been set to restore our “profitability”. It is better to take small steps now, rather than allowing the problems to build, thus necessitating more drastic action later if we are to continue to support the CSPA, its ideals, its aims and objectives.**

A handwritten signature in black ink that reads "A. Riley". The signature is written in a cursive style with a large initial 'A' and a long, sweeping tail on the 'y'.

**Alf Riley  
Treasurer  
CSPA Bath & District**