



## Treasurer's Report – Andrew Bird

As you might expect, the Treasurer's report this year is a bit different to previous ones with not a huge amount of activity to report.

However, below is an overview of the Association's financial activities from April 2020 to March 2021, the state of our bank accounts and the end of the last financial year and a run through of the finances of the last five years.

So, the year that we were hoping to see a significant boost to the bank balance from the joint conference with WCET became a bit of a flop. Our income mainly came through the £6,348 in membership fees although we did manage to supplement this a little through endorsements, advertising on our website and the masterclass. So overall, we brought in a little under £8000. But the costs of running the Association didn't go away. The governance costs - the accountancy and management fees, were broadly similar to last year and the depreciation shows the value of the website being written off over a three year period. The charitable activities undertaken included things like the cost of running the masterclass and the website.

The breakdown of the financial value of the Association at the end of the year shows the bank accounts holding £110,668, we were owed £540 and we had £2,670 in outstanding bills to pay at the end of the financial year. This gave us a balance of £108,538. The fixed assets are things such as equipment and the website which are not cash but hold value for the Association increased the worth of the Association to £117,571.

So, onto the overview of the last five years. The Conference has always been the greatest source of income. There was a significant drop in delegate fees received from the 2018 conference which, I am sure you will remember, is when the MedTech ethical practice code changed the way in which industry could support delegates to attend conference. We saw a similar drop in income generated from the 2019 conference but this time as a result of less exhibition and sponsorship fees perhaps due to companies recognising a smaller footfall or maybe because they were choosing to invest in the larger WCET/ASCN joint congress expected last year. Unfortunately, that didn't materialise though so our income was drastically reduced in 2021. We did, however, see an increase in membership though which is encouraging.

Moving onto the expenditure and again, as you would expect, the charitable activities and predominantly the conference accounts for the majority of the Association's annual spend. There was a drop in spending from 2019 to 2020 in response to the reduced numbers of delegates attending conference the year before and there was an obvious reduction in costs associated with not holding a conference last year. The depreciation for 2020/21 was significantly higher due to the website that was introduced last year and will depreciate over 3 years.

Reviewing the financial position of the Association at the end of each financial year we can see that the bank balance was growing steadily but over the last couple of years we have been running the Association at a loss. We have had another year of net loss due to the continued running expenses and lack of income generation opportunities but the Association remains financially secure.



Association of Stoma Care Nurses UK

So, to sum up: We are in a healthy financial position at the moment despite a third year of net loss. I want our members to be assured that the committee is aware of the impact that continued losses would have on the Association and we are looking at what actions we need to take to ensure the financial security of the Association in the future.

Once the accounts and Trustee's report have been approved they will be sent to the Charities Commission and you will be able to access a copy in the members section of the ASCN website.