

Treasurer's report for BAS AGM September 2014

Heather Waldron (BAS Treasurer)

Total income for the 2013-2014 financial year was £7,351 and the total outgoing was £18,940, representing a deficit of £11,589, in comparison with a surplus from the previous year of £4113. This deficit has reduced the Society's reserves by 35%, with the account balance at the end of March 2014 standing at £21,510. There were two main reasons for the financial deficit. Firstly, the 2013 Conference made a loss of £4,870, largely due to disappointing attendance numbers. Secondly, the BAS Committee made a number of decisions last year, with the aim of increasing the Society's expenditure for the benefit of members, following advice from the BAS accountant that we should try and spend some of the accumulated surplus from previous years. These included the launch of the Initiatives in Aphasia Seed Fund, which funded three projects in 2013, aiming to make a real difference for people with aphasia. In addition, the value of the student prizes and the conference support fund was increased and a committee member's conference support fund was created, in order to fund each committee member to attend one BAS event during their term on the committee, with several committee members taking up their free place at the 2013 conference. This meant that the total amount spent on awards and support this year increased to £9,239, compared with £3,683 the previous year.

The BAS accountant has reminded the Committee that while it was necessary to spend some of the Society's funds, we will need to ensure that the reserves do not drop below a certain level. This has been discussed by the Committee, and for this reason it was agreed that an annual cap should be placed on the committee member's conference support fund, and that only two Initiatives in Aphasia Seed Fund projects would be funded in 2014.