

British Society for Research into Learning Mathematics

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<http://www.bsrlm.org.uk>

Treasurer's report 2016-17

The BSRLM's current balance is £39,475.16, which is a slight drop from recent years. There has been little fluctuation in income, which given the closure of the NatWest account for membership payments to be made, is pleasing to note. The main differences in expenditure this year relate to the cost of setting up and maintaining the new website and the increase in conference costs. However, because of our decision to change the membership status of members paying old rates to 'mailing list only' we have cut the cost of sending out *RME* issues from just under £10,000 last year, to just over £2,000 this year.

At last year's AGM, we agreed to delay a discussion about possible uses of the surplus budget until the executive committee had had an opportunity to consider further developments of the capabilities and associated costs of the website. However, we are now able to review this and it will be the focus of discussion at the Open Forum at the February Conference.

The NatWest account was closed last year and anyone previously paying their membership by standing order into this account did not have their payments deducted and were transferred to 'mailing list only' status. Similarly, anyone paying old rates were transferred to 'mailing list only' status. Both groups were emailed using the contact details held on the database, with new personalised standing order forms for them to print, sign and send to their banks. Although several people responded by setting up new standing orders, this process has ultimately resulted in a drop in fully paid up members. However, this has also meant that we have reduced our *RME* fees for journal distribution. It is currently a manual task to check and confirm membership status after standing order payments are made in January, but it is hoped that the facility of personalising standing order forms, which include individual membership numbers, will become more automated through the website facilities.

The current balance of the Leone Burton Fund is £2,724.16. This fund is used to support New Researchers attending the NRD conference, to stay overnight (up to £40) to join the next day's main conference. There was a donation to this recently (2014-15) which boosted the fund, but unfortunately, we have lost the facility to encourage members to contribute to this fund through the website development and thus only £29 was contributed this year, whereas £324 was

claimed from the fund. We are working with the web team to ensure that future conferences include the option to donate to this fund.

The cost of running conferences has increased in the last few years, particularly for the London-based conferences. The following table provides a 'price per head' cost of each conference over the last three years.

Date	Location	Price per head
Jun 2015	Durham University	£14.91
Nov 2015	Reading University	£28.92
Feb 2016	Manchester Met University	£14.49
Jun 2016	Loughborough University	£17.56
Nov 2016	Brighton University	£16.65
Feb 2016	London Mathematical Society (joint CFEM & BSRLM pre-conf event)	£50.67
	Birkbeck University (joint CFEM conference)	£39.95
Jun 2017	Oxford University	£20.36

Please now find the accounts set down for Nov 2016-Oct 2017. The work on these accounts has been checked by Sue Forsythe.

Summary of accounts:

	2016-17	2015-16	2014-15
Main account (inc Leone Burton)	2,767.80	6,431.89	7,426.72
Savings	28,631.52	28,617.40	28,569.98
RME	5,863.72	2,391.12	2,436.20
Janet Duffin	2,212.12	5,051.67	4,381.94
NatWest	0	0.00	40.87
Total	39,475.16	42,492.08	42,855.71

Co-operative Community Direct Plus account

Most BSRLM business is now conducted through the Co-operative Community Direct Plus account which acts as the main current account. The Leone Burton Fund is included within this account.

Balance brought forward (01/11/16)		6,431.89
Income	Standing orders (membership)	6,848.08
	Paypal + cash/cheque transfers (membership £4776.94+ conference fees £6059.76+ Leone Burton Fund £29)	10,865.70
	Royalties from RME journal	2,230.32
Total income this year		19,944.10
Expenditure	Conferences	10,277.95
	JMC membership	165.00
	BSLRM executive expenses	2,251.24
	RME issues	2,010.00
	Transfer to RME account	3,000.00

	Leone Burton fund subsidies	324.00
	Website	5,580.00
Total expenditure		23,608.19
Final balance on this account		2,767.80

...of which the **Leone Burton fund**

Balance brought forward		3,019.16
Income	Donations (via pay pal)	29.00
Expenditure	New Researchers' Day subsidy	324.00
Final balance		2,724.16

Co-operative Business Select 14-day account

This account acts as a reserve fund

Balance brought forward		28,617.40
Income	Interest	14.12
Final balance		28,631.52

Janet Duffin account

The Janet Duffin fund was set up in 2008 with a £2000 donation from the benefactor. In January 2010, a further donation of £4000 was paid. The Janet Duffin award is made annually by the Society to the author/s of what is judged to be the most outstanding contribution, published in the Society's journal (RME). The author/s are invited to present the Janet Duffin Lecture and this account funds all expenses occurred.

Balance brought forward		2,391.12
Expenditure	Speaker expenses	179.00
Final balance		2,212.12

RME account

This account is for the running of the Society's journal: *Research in Mathematics Education*. An annual transfer of £3000 is made from the current account to fund the administration of the journal and the editor's expenses.

Balance brought forward		5,051.67
Income	Transfer from current account	3,000.00
Expenditure	Admin	2,040.00
Expenditure	Editors' expenses	147.95
Final balance		5,863.72

NatWest account

This account is now closed

Summary of BSRLM accounts for last 3 years

	2016-17	2015-16	2014-15
Balance brought forward (inc Leone Burton Fund)	6,431.89	7,426.72	16,138.31
Membership income to current account	11,625.02	10,488.08	10,492.50
Conference fee income	6,059.76	6,215.83	6,137.19
Transfer from NatWest account	0	2,693.17	14,900.00
Interest	0	0	14.30
Royalties	2,230.32	1,995.34	1,921.15
Leone Burton contributions	29.00	91.00	73.72
total income	19,944.10	21,483.42	33,538.86
Total income (including balance brought forward)	26,375.99	28,910.14	49,677.17
Conferences (catering, room hire, copying etc.) + leaflets	10,277.95	6,001.18	5,051.01
JMC membership	165.00	160.00	155.00
BSRLM committee expenses	2,251.24	3,250.07	1,945.94
Website development & maintenance	5,580.00	0	3,912.50
RME grant	3,000.00	3,000.00	6,000.00
RME issues	2,010.00	9,744.00	8,946.00
Leone Burton fund subsidies	324.00	323.00	240.00
Transfer to business select account	0	0	16,000.00
Total expenditure	23,608.19	22,478.25	42,250.45
Final balance on current account	2,767.80	6,431.89	7,426.72
Savings Account			
Balance brought forward	28,617.40	28,569.98	12,565.30
Interest	14.12	47.42	4.68
Transfer from current account	0	0	16,000.00
Final balance on reserve account	28,631.52	28,617.40	28,569.98
Janet Duffin Account			
Balance brought forward	2,391.12	2,436.20	2,755.96
Interest	0	0	0.84
Expenditure	179.00	45.08	320.60
Final balance	2,212.12	23,91.12	2,436.20
RME Account			
Balance brought forward	5,051.67	4,381.94	932.03
Interest	0	0	1.41
Transfer from current account	3,000.00	3,000.00	6,000.00
Expenditure (admin and expenses)	2,187.95	2,330.27	2,551.50
Final Balance	5,863.72	5,051.67	4,381.94
NatWest Account (now closed)			
Balance brought forward	0	40.87	9,934.07
Income	0	2,652.30	5,003.94
Interest	0	0.00	2.86
Expenditure	0	2,693.17	14,900.00
Final Balance	0	0	40.87
All accounts	39,475.16	42,492.08	42,855.7

Gwen Ineson, Nov 2017