



British Society for Research into Learning Mathematics

Executive Committee 2021-22

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BSRLM Executive Annual report template

The BSRLM's current overall balance is £30,660.23, suggesting an increase in comparison to the previous year in our overall finances. It is the first year after the pandemic outbreak we had on-site conference (June 2022).

The on-site conference brought back committee expenses, Janet Duffin award expenses and support for New Researchers through the Leone Burton fund. Regardless the increase in the expenses, the income from the conference fees and the increase from the RME royalties contributed to an overall increase of approximately 15% in the overall balance this year.

Website costs is a substantial part of our expenditures, currently the monthly cost is approximately £155 monthly fee to the White Fuse platform which hosts our new site as well as the approximately £240 monthly ongoing maintenance costs of the site.

The payment of membership subscriptions by either direct debit or repeat card payment continues to work efficiently. Existing members paying by standing order to the bank account will receive a reminder by email shortly inviting a switch to direct debit which is administratively simpler and more efficient.

The cost of RME printed copies has declined in comparison to the previous year (approximately 24%). The opt out of receipt of paper copies of RME has been agreed and a mechanism for those who wish to take this option is set up on the website.

After the switch to the online banking some of the practices in BSRLM became redundant (e.g., cash payments, check books, paper-based authorisation of payments, etc.). At the same time the risk for fraudulent cyberattacks has increased. The Co-operative Bank and the two platforms (GoCardless and Stripe) that support membership and conference payment keep increasing the security protocols with the aim to keep exchanges safe. As a response to the increase risk described above, the BSRLM executive introduced a protocol of verification and security controls for finances that is summarised in the following actions:

- A verification process for payments is now in place (each new payment is verified either by two executive members or by the entire executive committee).
- Two auditors will be appointed for two years.
- Bank accounts are monitored monthly, and any unusual transaction is reported.

- Regular checks on security processes at the website and payment platforms will be followed.

Please find the accounts set down for Nov 2021 – Oct 2022.

The working on these accounts has been checked by Nancy Barclay, November 2022.

Accounts summary

Balance at end of	October 2022	October 2021*	October 2020	October 2019
Main account (inc Leone Burton)	8,791.43	5490.21	4,026.40	2,373.32
Savings	16,829.60	16,807.54	16,802.29	16,743.45
RME	2,846.86	2,031.86	4,071.86	6,599.66
Janet Duffin	2,192.34	2,346.34	2,346.34	1,746.34
Total	30,660.23	26,675.95	27,246.89	27,462.77

*Balance on October 31st, 2021, see details in the *Summary of BSRLM accounts for last 3 years* section

Accounts' details

1. Co-operative Community Direct account

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

Balance brought forward	Balance at 1/11/2021	5490.21
Income	Membership payments	11,730.70
	Conference fee Income	3,281.96
	Royalties from RME journal	4,717.36
	Publisher Licence and other	98.12
Total Income this year		19,828.14
Expenditure	Conferences	2,421.42
	JMC membership	360.00
	BSRLM committee expenses	646.80
	Website development & maintenance	4,854.18
	RME grant (to RME account)	3,000.00
	RME issues (printing costs)	4,260.00
	Leone Burton fund subsidies	240.00
	Other	744.52
Total expenditure		16,526.92
Final balance on this account		8,791.43

The Leone Burton Fund is used to support New Researchers attending the NRD conference to stay overnight (up to £40) and join the next day's main conference. At the summer Day conference in June 2022 six New Researchers were supported (6x£40=£240).

Balance brought forward		2,609.16
Income	Donations	0.00
Expenditure	New Researchers' Day claims	240.00
Final Balance		2,369.16

2. Co-operative Business Instant Deposit (Savings)

This account acts as a reserve fund

Balance brought forward		16,807.54
Income	Interest	22.06
Expenditure	Transfer to current account	0.00
Final Balance		16,829.60

3. Janet Duffin account

The Janet Duffin fund was set up in 2008 and since then has received generous donations from the benefactors. 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. At the on-site day conference in June 2022 subsistence costs (£154) were covered, which was the only expenditure of this account.

Balance brought forward		2,346.34
Income		0
Expenditure	Subsistence costs	154.00
Final Balance		2,192.34

4. RME account

This account is for the running of the Society's journal - Research in Mathematics Education. This account covers expenses for the editorial assistance of the journal: £170 per month until September 2022 and £230 per month from October 2022. An annual transfer is usually made from the current account to fund the administration of the journal and the editor's expenses. For this year two transfers were made on November 2021 (£1000) and October 2022 (£2000) that should cover all costs.

Balance brought forward		2,031.86
Income	Transfer from current account	3,000
Expenditure	Editorial Assistance	2,185
Expenditure	Editors' expenses	0
Final Balance		2,846.86

Summary of BSRLM accounts for last 3 years

The summary below used the tables from the previous report. Please note that some figures from 2020-21 have been changed on the table overleaf. Some exchanges that took place close to the end of October 2021 did not appear in the figures in the previous report. Also, the transfer from the current to the RME account (£1000) that took place in November 2021 was included in the previous report and has been corrected in this report. The figures from the previous year (2020-2021) have been corrected and the cells affected are highlighted in the table below, these alterations have also impacted on totals and amounts carried forwards.

Current account: income	2021-22	2020-21	2019-20
Balance brought forward (inc Leone Burton Fund)	5490.21	4,026.40	2,373.32
Membership income to current account	11,730.70	11,708.35	10,208.05
Conference fee income	3281.96	0.00	2,422.05
Royalties (RME)	4717.36	2,960.01	3,311.35
Leone Burton contributions	0.00	0.00	0.00
Transfer from savings account	0.00	0.00	0.00
Publisher Licence and other	98.12		
Total income	19,828.14	14,668.36	15,941.45
Total income (including balance brought forward)	25,318.35	18,694.76	18,314.77
Current account: expenditure			
Conference costs	2,421.42	791.88	2,218.40
JMC membership (plus subsidy for PRiME conference)	360.00	360.00	860.00
BSRLM committee expenses	646.80	0.00	1,605.51
Website development & maintenance	4,854.18	6,472.67	4,594.46
RME grant (to RME account)	3,000.00	0.00	0.00
RME issues	4,260.00	5,580.00	5,010.00
Leone Burton fund subsidies	240.00	0.00	0.00
Other	744.52		
Total expenditure	16,526.92	13,204.55	14,288.37
Final balance on current account	8,791.43	5,490.21	4,026.40

Savings Account			
Balance brought forward	16,807.54	16,802.29	16,743.45
Interest	22.06	5.25	58.84
Transfer to current account	0.00	0.00	0.00
Transfer from current account	0.00	0.00	0.00
Final balance on reserve account	16,829.60	16,807.54	16,802.29

Janet Duffin Account			
Balance brought forward	2,346.34	2,346.34	1,746.34
Income	0.00	0.00	600.00
Expenditure	154.00	0.00	0.00
Final balance	2,192.34	2,346.34	2,346.34

RME Account			
Balance brought forward	2,031.86	4,071.86	6,599.66
Transfer from current account	3,000	0.00	0.00
Expenditure (admin and expenses)	2,185	2,040.00	2,527.80
Final Balance	2,846.86	2,031.86	4,071.86

All accounts	30,660.23	26,675.95	27,246.89
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