

Treasurer's report on Accounts for year ending 31st March 2005

This was a difficult year for financial matters. Following the retirement as treasurer last year of Bill Craggs our new treasurer was not able to take up the appointment. In April I was asked by the Committee to sort out the backlog this caused. Sadly, the records made available to me and the procedures in place during the year (now tightened up) were insufficient to give a full explanation of whether expenditure was properly authorised and accounted for and the Committee will be reviewing this further. However it has been possible to prepare the statutory accounts for submission to the AGM and Companies House. The main figures are as follows:

INCOME: We received donations of £545 during the year so with bank interest of £45 our income was £590. The largest donation was £500 from Janssen-Cilag. This was payment for an awareness seminar supplied to their sales force and is within the guidelines for accepting funding from pharmaceutical companies, which we published in 1999.

EXPENDITURE: Our total expenditure was £1,654 of which the two largest items were the 2004 AGM cost of £1473 and a late filing penalty of £100. It is possible that some of the AGM costs will be recoverable from attendees.

SURPLUS: The loss during the year of £1,063 was funded from a donation received the previous year from the well-known journalist Miranda Sawyer £1000 of which, with the donor's consent, was committed to the 2004 AGM.

CASH: The cash at bank at the year-end was £1,849 which after a provision of £500 for an expense committed but not invoiced in 2003, left free cash of £1,349. Of that £1,349 cash, £765 was restricted funds, designated for member communications, and £584 was unrestricted.

CURRENT POSITION: Expenditure so far since the year end and anticipated costs of the 2005 AGM are unlikely to reduce the free cash much below £1000, which the committee currently expects to commit mostly to member engagement.

NOTE: This report is the personal view of the acting treasurer (who is not a director of the company) and is subordinate to the directors' report and accounts submitted to members at the 2005 AGM. These appear in full on our web site at www.ukfed.org.uk/acc05.pdf and have been emailed to all members who have supplied us with an email address.

Tony Heyes, Company Secretary and acting Treasurer

HAVE YOU SEEN THE ENTRY FOR YOUR ORGANISATION
IN OUR MEMBERSHIP DIRECTORY - IS IT CORRECT?

PLEASE LOOK AT IT ON OUR WEB SITE
www.ontheside.org/direct/ukfed

AND EMAIL ANY CHANGES TO ukfed@ontheside.org

OR AT LEAST SEND US AN EMAIL SO THAT
WE HAVE YOUR CURRENT EMAIL ADDRESS!