

## **TREASURER'S REPORT – ANNUAL GENERAL MEETING, LSHTM 2012**

The Society has 1070 members.

### Current situation

As at 9 August 2012, SSM held cash assets of £77,689: £16,638 in the current account, £61,051 in the saver account. On the surface, this represents very little change from last year's figure of £76,638, but this is partly because the 2010 Belfast ASM made an unusually large profit (£13,000) and this only came into the account in December 2011. On the other hand, it is usual for the main SSM account to advance about £3,500 to the next conference organising university, but this year, an extra £7,355 has been advanced because a deposit for the accommodation booking was required. Putting these two facts together suggests that costs in 2012 have risen by around £5,000 and confirms the need to increase the membership subscription fee (see below).

### 2011 audited accounts

The headings in the 2011 audited accounts have changed slightly. The ASM/conference costs are now divided into local and central costs. The locally managed conference expenditure includes the cost of the conference venue, food and social events; free place registration and accommodation; and HG3 (the company which organises online abstract submission and registration). It also covers income from registration, sponsors, bookstalls etc. The centrally managed expenditure includes travel for the free place recipients; travel, honoraria and evening meal with the Committee for the invited speakers; and publication of the abstracts.

### The future

As discussed at last year's AGM, we need to build up healthy reserves for the future, which requires an increase in membership subscription from Jan 2013 to £35 pa. To achieve this we need to change the Society's constitution and to ballot members, which we have done. Changes will involve switching the method of payment from Standing Order to Direct Debit.

We have chosen to switch banks from the NatWest to the Cooperative Bank at the same time, partly because of regular attempts of fraud against us that the NatWest took several years to sort out, and partly because the Committee prefer the more ethical banking of the Cooperative Bank.

All changes will go through this year in preparation for both increased subscriptions and the new method of membership fee payment in January 2013.

Prof Mark S Gilthorpe, Honorary Treasurer ([socsocmed@gmail.com](mailto:socsocmed@gmail.com))

Julia Goodwin, SSM Financial Admin Officer