

## Finance Report to Members

The LAMAS Trustees are responsible for producing to members at the AGM annual accounts which have been examined by an Independent Examiner. To achieve this the examined but unsigned accounts are considered by Council at its January meeting and, if approved, are signed by two Trustees. This enables the Independent Examiner to complete the examination by signing off the accounts. This was the procedure followed for these figures.

The year to 30<sup>th</sup> September 2021 was a difficult one for LAMAS financially. For the first time for certainly many years LAMAS incurred a deficit, amounting to £3,185; and this was before any contribution to the Research Fund which had been between £3,000 - £5,000 in recent years.

Several factors contributed, two of which at least were non-recurring - almost £4,000 was spent on digitising *Transactions* and £1,898 was provided to refund a partial grant overpayment by MoLA, for which credit and cash were taken last year. There were also indirect costs arising from Covid, such as the Zoom subscription of £500 and £1,000 spent for computing services to enable the Archaeology Conference to proceed online.

Gift Aid claims are now up to date to 30<sup>th</sup> September 2020, but no income has been taken for the year to 30<sup>th</sup> September 2021 as the claim, which reasonably can be expected to exceed £600, has not yet been calculated.

Most significant of all is the fall off in Subscriptions. Although they held up well at £7,505 (previous year £7,673), there has been a drop of almost 36% since 2015/2016. The reasons for this and remedies to address the situation are being examined. As far as the fees levied by LAMAS are concerned, it should perhaps be noted that subscription levels have not been changed for 10 years, and Conferences, of a very high standard, are incredibly good value for money. Further *Transactions* goes free to members, and records archaeological and local historical research of top quality.

As I write the creditors are up to date and debts due have either been received or are underwritten.

Despite the previous comments the financial position of LAMAS remains strong, with reserves considerably higher than would be considered normal for a charity of our size. As far as the current financial year is concerned, I expect the incoming resources substantially to exceed the outgoings.

Finally, I am grateful to all at LAMAS who have helped me to compile these figures. Particular thanks are due to Hazel Thomas, our Independent Examiner, for looking at the numbers and for her helpful comments.

Stuart Forbes  
Trustee  
31<sup>st</sup> January 2022