

**THE ASSOCIATION OF BRITISH JCI SENATORS
(BRITISH SENATE)**



TREASURER'S REPORT AND ACCOUNTS 2015

I have pleasure in reporting on the financial affairs of the British Senate for the year ended 31st December 2015.

The annual accounts, overleaf, show that the activities in 2015 have resulted in a small surplus of £102. All elements of income were lower than in the previous year, but expenditure, including the number of bursaries to JCI UK members, was correspondingly reduced.

There are about 800 British Senators listed on our Membership Database but less than 400 pay any form of contribution to the British Senate. The current contribution that we ask Senators to pay to the British Senate is £25 per year. However, there are a significant number who have not updated their bank standing orders and are continuing to pay at previous contribution rates. Work is ongoing to encourage all Senators to make their contribution up to the suggested minimum of £25 per annum.

Sales of merchandise have been flattered by £300 relating to previous years. Current year sales are mostly Bumble Bee t-shirts and the old style JCI Senate pins, many of which have been sold to Senators overseas, plus a new range of "On Tour" polo shirts and hoodies.

Other income includes levies of £10, charged to Senators who attend a British Senate event but have not paid a subscription, and loyalty payments from Transferwise, for use of their foreign currency payments service by individual Senators.

**Sara Gledhill
Treasurer**

In accordance with instructions given to me I have reviewed without carrying out an audit the financial statements from the accounting records of The Association of British JCI Senators and from information and explanations supplied to me.

The statements agree with the accounting records.

**Graeme Greenfield
Reviewing Accountant**

TREASURER'S UPDATE 2016

The year to date position for 2016 is showing lower income from UK members than in 2015. However, magazine subscriptions from overseas Senators are expected to be higher by the end of the year. The bank balance is in a healthy position, although costs still to be incurred include two issues of the European Senate magazine, Chairman's expenses and JCI UK bursaries. The anticipated full year out-turn is breakeven or a small deficit.

ANNUAL ACCOUNTS 2015

	<u>2015</u>	<u>2014</u>
INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31ST DECEMBER		
Income		
Contributions from Senators		
British Senators	£8,799	£8,916
Overseas Senators	£2,370	£3,048
Sales of Merchandise	£962	£970
Interest Received	£16	£17
Other Income	£470	£630
Total Income	<u>£12,617</u>	<u>£13,581</u>
Expenditure		
Printing and Postage for Magazine, Newsletters and Programme Card	£8,051	£7,421
Stationery	£90	£105
Website and Database	£288	£333
Merchandise Cost of Sales	£203	£596
JCI UK Support	£730	£1,100
Chairman's Expenses	£2,901	£2,192
Public Liability Insurance	£253	£253
International Events	-	£101
Total Expenditure	<u>£12,516</u>	<u>£12,101</u>
Surplus/(Deficit) for the Year	<u>£101</u>	<u>£1,480</u>

BALANCE SHEET AS AT 31ST DECEMBER

Stock of Merchandise	£1,249	£495
Debtors	£500	£353
Bank Balances	£26,556	£23,091
Less Subscriptions in Advance	£(3,556)	£(2,898)
Less Other Creditors	£(6,253)	£(2,646)
	<u>£18,496</u>	<u>£18,395</u>
Represented by:		
Funds at beginning of Year	£18,395	£16,915
Surplus/(Deficit) for year	£101	£1,480
Funds at end of year	<u>£18,496</u>	<u>£18,395</u>