Treasurer report

I am reporting on much improved figures for the financial year 2023/24 compared to the previous year.

Income statement

Income for the financial year increased by £7,869 from £29,281 in 2022/23 to £37,150 for the year.

Income from donations increased by £255 from 4,437 in 2022/23 to £4,635

Subscriptions income increased by £4,629 from £14,029 in 2022/23 to £18,658 in 2023/24.

IBMT earned £12,948, £2,148 more than the £10,800 earned in 2022/23.

We also earned £909 in interest during the year

Although our income has increased in the year by £7,869 we haven't as yet reached the levels of income seen in 2021/22, £38,781. To remain sustainable we need to balance our income against expenditure, ideally a surplus.

Expenditure Statement.

Expenditure decreased by £11,110 from £51,991 in 2022/23 to £40,881.

Expenditure on charitable activities increase by £7,997 from £18,314 to £10,317.

Support costs decreased by £3,121 from £33,685 to £30,564.

Salaries made up 46.5% of total expenditure compared to 42% in 2022/23.

Total funds at March 31 2024 stood at £56,743 down from £60,474 in 2023.

Our reserves at the end of the year were made up of:

Tangible fixed assets of £846.

Stock of £4,643 down from £4,818 on 2022/23

Cash in hand at the end of the year stood at £51,254 down from £54,810 on 2023.