

LivMS Committee Meeting 20/09/22 Treasurer's Business

1. Budget for 2022/23

This is prepared on the basis of the following assumptions.

1. Two face-to-face popular lectures (including Christmas lecture and one by a local speaker).
2. Three online popular lectures (one will attract a fee of £250+VAT).
3. Open Challenge as in 21/22.
4. PMQ as in 21/22 with support from LJMU (not guaranteed).
5. MA subsidy to be discontinued.
6. All expiring memberships in 2022 to be renewed at the same rate (or equivalent new memberships).
7. Roadshow sales slightly higher than in 21/22.
8. Bookshop operating at final Masterclass and Challenge and Senior Challenge evenings.
9. Bank charges of £60 for LivMS and £60 for the Bursary Fund.
10. Donation to Bursary Fund of £1500.

Income		Expenditure	
Subscriptions	192.00	Administration	100.00
Actuaries Grant	2100.00	PMQ	600.00
LJMU for PMQ	500.00	Lectures	1200.00
Bookshop profits	500.00	Open Challenge	800.00
Roadshow sales	<u>500.00</u>	Bank charges	60.00
	3792.00	Bank charges for Bursary Fund	60.00
	<u>4320.00</u>	Donation to Bursary Fund	<u>1500.00</u>
			4320.00
(Loss)	(528.00)		

Since our current uncommitted assets are £8000+, we could easily finance this loss. In fact, I expect the expenditure on lectures to be lower than the budgeted figure; I have left it at £1200 because this is the sum included in our application to the Worsipful Company of Actuaries. In any case, there is some prospect for pump-priming of new projects. I would also hope to increase membership and Roadshow income.

2. Proposals regarding membership

- (1) Drop the reintroduction of door charges. There seem to be severe problems with the logistics and the value to us is very low.
- (2) Abandon distant membership. In the absence of door charges, there is no justification for a discount. I would allow current distant members to renew at the same subscription, but not allow any new distant members. Of course, the discount for MA/ATM/U3A should remain.
- (3) Introduce a new category of Life Member for anyone over the state pension age (currently 66, I think), who has paid a subscription for 10 years. This would be free from the next renewal.
- (4) Increase the charge for cheque payments to £1 (the current cost for depositing a cheque is 80p.) £1 is a neater figure and allows something for the inconvenience.

Peter Newstead
11 September 2022