

The Society of Scribes & Illuminators

Income and Expense – 31 st December 2021			2021	2020
1		Subscriptions received	14,569	14,947
		Number of members paid	389	394
2		Membership expenses	(492)	(592)
Membership revenue			14,076	14,355
Legacies/Donations received			221	-
3		ATS Student Income	8,455	1,470
4		ATS Accommodation & Tutor Fees	(13,019)	(3,310)
5		CCC Student Income	14,200	11,620
6		CCC Expenses and Tutor Fees	(12,322)	(10,560)
7		Writing & Design Course Income	-	-
8		Writing & Design Course Venue & Tutor Fees	-	(8)
9		Study Day Student Income	-	950
10		Study Day Expenses	-	(728)
Education			(2,687)	(566)
11		LMD Income Tickets sold: 0	-	-
12		LMD Expenses	(222)	(39)
Lay Members' Day			(222)	(39)
13		RTD/SID Income Tickets sold: 0	-	-
14		RTD/SID Expenses	-	-
Research & Technical Day/Skills & Ideas Day			-	-
15		Income from Sales	3,686	1,303
16		Cost of sales	(2,559)	(590)
Sales			1,126	713
17		Journal print and post	(4,596)	(3,415)
18		Journal honorarium	(1,850)	(1,900)
19		Newsletter print and post	(173)	(475)
20		Newsletter honorarium	(187)	(700)
21		Website honorarium	(301)	(660)
Editorial			(7,107)	(7,150)
22		Public Liability Insurance	(347)	(347)
23		Accountancy Fees	-	-
24		Donations/Support Payments	(40)	-
25		AGM	(1,700)	(126)
26		Credit Card Terminal Hire Charges	-	-
27		ExCo & Fellows' Meetings	-	(2,056)
28		Library Expenses	(610)	(2,049)
29		Honoraria	(2,000)	(2,000)
30		General admin expenses	(303)	(475)
31		Website	(288)	(266)
32		Tax	(7)	(18)
Administration			(5,294)	(7,337)
Interest on Deposit Accounts (gross)			5	38
Excess of Income over Expenditure			119	15
Total Income			41,135	30,328
Total Expenditure			(41,016)	(30,314)
Excess of Income over Expenditure			119	15
Accruals from previous periods			2020	2019
Accruals brought forward			13,880	399
Prepayments for future periods			2022	2021
Prepayments carried forward			(15,004)	(13,880)
Cashflow				
Cash in Hand: 1 January			54,087	67,552
Stripe			(8.40)	281
PayPal			1,528	303
Current Account			6,703	4,620
Deposit Accounts			44,859	48,882
Cash in Hand: 31 December			53,082	54,087

Treasurer's report

While there is a gradual return to pre-pandemic patterns in some areas, economic conditions caused by post-pandemic behaviour and recent geo-political changes are having an impact on the Society's finances. The SSI is not unique in this respect and our experience is shared by many other not-for-profit and specialist skills organisations.

Total **Income** for 2021 was £41,135 and **Expense** was £41,016 leaving a surplus of £119. While this is above the £15 surplus in 2020 it is significantly below the 2019 surplus of £1,072. However, we weathered the conditions in 2021 in a relatively positive position compared to many other societies and charities.

Membership numbers in 2021 were slightly reduced from 2020 levels and while this appears to be a continuing trend, at the time of writing this report subscription income is at an almost identical level to the same point in 2021. Although the majority of renewals take place towards the end of the year. Subscriptions are the Society's main source of income. While the Education deficit was larger than 2020, meaningful comparisons are very difficult to make as we emerge from the impact of the pandemic and experience new patterns of behaviour amongst members. Editorial and administrative expenses were largely as anticipated benefitting from the increased use of Zoom which reduced meeting expenses and from reduced library/acquisition costs.

Membership subscription receipts were £14,569 a reduction of £378 compared to £14,947 in 2020 (£15,475 in 2019). Total paying members were 389 - a reduction of 5 compared to 2020 (418 paying members in 2019). The proportion of payments collected via PayPal remains at around 60% which is the most efficient method from an administrative perspective. At the end of July 2022 membership receipts were closely tracking the seasonal trend for the previous years. We are seeing a small overall reduction in membership numbers year on year which appears to be a trend experienced by similar organisations.

Education made an overall loss of £2,687 compared to £566 in 2020 (surplus of £1,420 in 2019). Activities have been severely impacted by the pandemic and although the ATS programme did resume in 2021, pre-pandemic patterns have not re-established themselves. CCC held up well during the pandemic but a rise in expenses compared to previous years due to students finishing modules faster is most likely a consequence of more time being spent at home. We aim to make Education self-sufficient overall. Previous years' trends indicate that ATS/Writing & Design Course/Study Days run at a loss with profits from CCC subsidising the deficit.

Calligraphy Correspondence Course (CCC) made a surplus of £1,878 in 2021 on income of £14,200 and expenses of £12,322 compared to a surplus of £1,060 in 2020 on income of £11,620 and expenses of £10,560. While income has returned to pre-pandemic 2019 levels, expenses have increased at a faster rate. We have not yet seen a return to previous profitability levels (£6,373 in 2019 and £4,942 in 2018).

Advanced Training Scheme (ATS) income for 2021 was £8,455 and expenses were £13,019 a deficit of £4,564. While comparison with 2020 is not meaningful (income £1,470 and expenses £3,310) the expenses have returned to pre-pandemic levels, but income has not recovered. Income in 2019 was £11,139 and expenses were £15,123 (a deficit of £3,984). Reduced student numbers are not matched by a reduction in tuition and related expenses.

Writing & Design Course and **Study Days** did not run during 2021.

Lay Member's Day (Capital Letters Day) was cancelled in 2020 and 2021. Pre-purchased ticket sales were £1,300 and 9 refunds were requested. Expenses and ticket sales income are accounted for in 2022.

Sales for the online Shop were £3,686 an increase of £2,383 compared to £1,303 in 2020 (£1,967 in 2019). Stock purchase expenses were up by £1,969 to £2,559 compared to 2020 (£590). Resulting in an increased surplus of £1,126 (compared to £713 in 2020). Stock purchases ran higher in 2021 due to the need to restock vellum and feathers, but also due to increased postage costs. Centenary Exhibition catalogue sales were £1,400 replacing goose feathers as the most popular purchase.

Editorial expenses for 2020 were £7,107 a reduction of £43 compared to £7,150 in 2020 (£8,138 in 2019). This is in line with expectations.

Administration expenses were £5,294 compared to £7,337 in 2020 (£6,475 in 2019). AGM expenses were £1,700 returning to pre-pandemic levels and expenses due to the Scribe indexing project were £610. Meetings are now generally conducted via Zoom which saves considerable expense.

Interest on Deposits was £5 on which tax is incurred.

Our **Cash in Hand** at Barclays at the end of 2020 was £53,082 (£54,087 for the same period in 2020).

Accrued funds of £13,880 were brought forward from 2020/2019 and £15,004 was carried forward to 2022. These consisted of income and expense items associated with ATS, LMD/Capital Letters Day and the Centenary exhibition, all events postponed due to the pandemic. These will be recognised in the 2022 accounts when the events actually occurred.

The value of the Fogg legacy (£75,000 invested with the PruFund Protected Growth Fund in 2008) was £146,770 as at February 2021.

We continue to endeavour to observe the following assumptions for planning purposes:

- Subscriptions should cover the editorial and administration expenses
- Education activities should be self-sufficient and cash positive
- Capital Letters Day losses should not be higher than the excess of revenue from the Education activities
- The Centenary Exhibition is funded from deposit reserves
- Other major expenditure (eg: the website re-build, CCC re-write, etc) will require drawing on the Prudential Fund

This prudent approach has enabled the Society's finances to run at an annual average surplus of over £1,000 for the three years prior to 2020. However, the events of the last twelve months have heralded an uncertain future and changing patterns of behaviour will require us to remain vigilant across all areas of the Society's activities.

I would like to register my thanks to the previous Honorary Treasurer, Nikolay Valchev, who bequeathed a detailed accounting model that we continue to use and who very graciously continues to provide invaluable advice and guidance to his non-accountant successor and to our Bookkeeper, Sandra Pereira, who provides valuable day-to-day support.

Stephen Overton

Acting Honorary Treasurer

August 2021