

## THE ARTS SOCIETY RICHMOND

### FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2021

#### 1. Membership numbers and subscriptions

Members at 30/6/20	312
New members	24
Members who did not renew	(26)
Members who died or resigned after paying	(17)
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Members at 30/6/21	293
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The reduction in the subscription income between the years ended 30 June 2020 and 2021 reflects the decrease in the number of members. The subscription figures are never directly comparable because we reduce the membership fee as we get closer to June each year.

#### 2. The effect of Covid on the income and expense figures

Some income and expenses continued as usual and others didn't because of Covid. For example the expense for "Hire of Hall" went down to just £310 as we only had one lecture at Duke Street Church in the year.

#### 3. Zoom donations received

We pioneered Zoom lectures in The Arts Society community and quickly built up a large mailing list. Currently we have 596 people on the mailing list, not including Richmond members. We asked for £5 donations for Zoom lectures and visits and £10 for study mornings (lectures are free for members of course). As a result we received donations totalling £11,227.

#### 4. Donations paid out

We paid out donations totalling £15,902 which is just fantastic. I attach the list of the donations and Jenny will comment on them in her Review of the Year.

#### 5. Overall comment on the financial position of the Society

At 30/6/20 we had reserves of £10,481 including cash of £9,236 and a £2,000 deposit with the Patricia Fay Charitable Fund of The Arts Society which is repayable to us on demand. The Committee decided that we should take steps to reduce our reserves and it was for that reason that we made donations to give a loss for the 2020/21 year of £1,028.

At 30/6/21 the reserves were £9,453 which really are still too high. We don't need this level of reserves and we will make donations to reduce them further.

#### 6. Prospects for the future

Despite the uncertainties of Covid, the financial prospects for 2021/21 are excellent.

Zoom donations have reduced substantially but we have received donations of £1,800 since 1 July 2021. The eventual level of Zoom donations received will determine the level of donations that we are able to pay out.

Expenses will be higher than in 2020/21 as we get back to having real live events. For example we pay £310 for hiring Duke Street Church for each lecture. Also lecturers' fees are increasing.

On 30/6/21 we had 293 members. Since then we have gained 25 new members (more than usual), 16 members did not renew their subscriptions (fewer than usual) and 4 have died or resigned after paying, so we now have 298 members.

Our reserves are still too high so we are budgeting to make another loss in 2021/22. But making losses cannot go on for ever so we need to expect an increase in the annual subscription some time in the future.

In view of Covid, it will be a challenge to maintain the membership numbers at the next renewal date on 1/7/22 but the financial prospects of the Society are good as we are in a strong financial position.

**And last but not least**, a big thank you to Clive Littler, our Honorary Auditor, for looking over the accounts as he has done for many years. Thank you, Clive.

Richard Lebus  
Chairman  
7 December 2021

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### DONATIONS PAID OUT IN THE YEAR ENDED 30 JUNE 2021

Art Fund	1,000
Blue Badge Guides Benevolent Fund	2,500
Conrad Venn	152
Crisis	250
Duke Street Church	1,000
Eel Pie Island Museum	250
Friends of Bushy Park	250
Friends of Richmond Park	250
Museum of Richmond	500
Normansfield Theatre/Langdon Down Centre	500
Off The Record (it provides counselling to young people in Richmond)	500
Orange Tree Theatre	250
Orleans Gallery	250
Richmond foodbanks	2,000
Richmond Music Trust	2,500
Royal Ballet School Hardship Fund	500
SPEAR (Richmond homeless)	1,000
Strawberry Hill House	500
The Passage (homeless)	500
Turner's House	1,000
Waterman's Theatre	250
<b>Total</b>	<b>15,902</b>