



## **Treasurer's Report and Account for 2014**

The 2014 accounts of the Trust show an excess of receipts over payments of £5,105 on total receipts of £24,458. This compares with the results for 2013 where, on total receipts of £28,980, there was an excess of payments over receipts of £1,246.

The greater part of the Trust's income was made up of subscriptions. Founder (silver) members contributed £9,350. The significant increase in this figure compared to last year was the result of some members, who had paid a 5-year subscription in advance as a lump sum in 2010, renewing their subscriptions as a further lump sum. This of course greatly helps the cash flow of the Trust and we are most grateful to members who are able to contribute in this way. Members' (bronze) subscriptions were slightly lower while societies' contributed a similar amount as last year. The Trust is again immensely grateful to the financial contribution made by the CWAAS. The £10,000 contribution in 2014 was the last of the original 5-year commitment. As reported elsewhere a further 5-year commitment at a gradually reducing level has been agreed with the Society. Over the life of the Trust the financial contribution of the CWAAS has been a vital and guaranteed income enabling the Trust to make financial commitments that would otherwise have been very difficult. Special thanks must also be extended to the Society of Antiquaries of Newcastle-upon-Tyne which has contributed £1000pa for the last 5 years, 2014 being the last of these payments.

On the expenditure side the major item (£17,381 out of a total expenditure of £19,353) is related to salary and supervision cost of the academic support based at Lancaster University. The amount is less than budgeted since the final payment for the year was not invoiced until January 2015. This payment will be reflected in the 2015 accounts.

The 1-year savings bond held with the Cumberland Building Society earns 1.5% gross and matures in December 2015.

The budget adopted by the Trustees for 2015 aims to achieve a balanced budget.

At the beginning of the year we were sad to hear of the death of Elizabeth Seddon, a long-standing member of the Trust. During 2014 three individuals joined the trust and three resigned so that at the end of the year the Trust had 82 silver and 51 bronze members, a total of 133 fully paid-up members. 14 local history societies across the county were also in membership..

John Garside

7<sup>th</sup> March 2015

**Patrons:** Sir James Cropper KCVO: Lord Inglewood DL;  
Dr David Starkey CBE; Sir Christian Bonington, CVO, CBE, DL  
(Registered Charity Number 1137379)