

# UK T<sub>E</sub>X Users' Group

## Treasurer's report for the financial year 2008–09

This report, and the accompanying accounts, cover the period from 1 August 2008 to 31 July 2009.

First, here is an explanation of the accounts. The first page of the accounts covers income and expenditure over the year (they are called *receipts* and *payments* for these types of account).

The first three columns deal with the receipts and payments in the year in question, August 2008 to July 2009. All the receipts and payments appear in the third “total” column, but they are distinguished as *restricted* and *unrestricted*. Money that UK-TUG holds is “restricted” if its use is constrained: it might be given to us for forwarding to TUG as a joint membership subscription, or it might be intended explicitly for bursaries, or for L<sup>A</sup>T<sub>E</sub>X3. Two years ago we created a new restricted fund called the MathTran Reward Fund; this was to allow UK-TUG to administer payments on behalf of the MathTran project to bug-finders (we would not use any of UK-TUG's money for this purpose); this fund has still not yet been activated. The remaining money is “unrestricted”, and we can use it for any constitutional purposes. So columns 1 and 2, added together, give column 3.

Column 4 is the “total” column that appeared in the previous year's accounts. (Of course the TUG and UK-TUG membership figures there are split into the years 2007 and 2008, rather than 2008 and 2009.)

So in 2008–09 our total income was £2,018, of which £1,938 represented membership income; this compares with the 2006–07 figures of £1,725 total income, of which £1,308 represented membership income. Note that the TUG subscriptions are included here, because we pay the money into our account before reimbursing TUG. So membership income is up substantially: this is largely due to the rate we have set for joint TUG membership having been increased from £27 to £37, in order to compensate for the significantly lower dollar-pound exchange rate this year.

Similarly, our total expenditure in 2008–09 was £2,864, compared with £5,606 in 2007–08. Again, the reimbursement of TUG for joint membership comes in here, though there is a delay because some of the money paid to TUG in November 2008 came from subscriptions received in the previous financial year (ie before 1 August 2008). Note that, this year, we have *not* funded any projects, despite having made provision in last year's outstanding liabilities for doing so. I have not kept this liability on the balance sheet, as I do not expect that we will be asked to make this payment.

The explanation for the item “Exchange rate movement on TUG transfer” is the same as given last year. At the beginning of each year, TUG sets the rate for joint membership in US dollars, and this was the rate we used when calculating the amount to forward to TUG. On the other hand, the amount we charge UK-TUG members for joint membership of TUG is set in sterling, again at the beginning of the year. At the end of 2008 the exchange rate moved against sterling, and so we made a loss on the joint membership fees we collected earlier in the year. This is the reason for the sharp increase in joint membership rates (in sterling) for 2009.

In any event, in the year 2008–09 we had a deficit of £846, compared to a deficit of £3,881 the previous year, when we had paid out £3,300 in project funding.

Finally on page 1, the accounts show how the deficit matches the difference between the total funds available at 31 July 2008 and 31 July 2009: on the first date we had a total of £12,891, but as a result of the deficit we had a reduced total of £12,045 on the second date. Most of this, £10,572, is in our deposit account.

On the second page you will find a statement of assets and liabilities, at the beginning and end of the year in question. All of our assets are in the form of cash, and the first part of the statement of assets gives a breakdown into the four restricted funds and the unrestricted cash fund. I have separated out the book account from the general unrestricted funds as it is operated separately.

The liabilities, shown only for year-end of the present financial year (2008–09), represent money that we owe people. Some of this corresponds to money received for TUG joint subscriptions after our last payment to TUG, and money received on behalf of the L<sup>A</sup>T<sub>E</sub>X3 fund. There is also an estimate of the cost of having our accounts officially inspected.

As far as the future is concerned, I shall repeat one of my comments from last year. Our finances are still in a healthy state; at the time of writing we have around £12,000 in the bank. This is slightly lower than last year, and the difference (plus the small income from entrance fees for new members and the occasional donation) has funded our activities for the year. We still, of course, have scope for continuing to support TeX-related projects, if the membership choose to do so.

At the last AGM we re-appointed Paul Chu as the inspector for the accounts. These accounts, once approved by the Committee, will then go forward to him. As last year, he will then produce a version of the accounts in a slightly different format, and this inspected version will be presented to the AGM for approval by the membership.

My final remark concerns my position as Treasurer of UK-TUG. As members will know, I was elected to this position in early 2006 at a difficult period when the post had been vacant for some time and accounts for the previous year had not been prepared; there was also a lack of historical documentation. I am happy to say that these problems have been overcome and that, for the past four AGMs, we have had accounts prepared and inspected on time. I did, however, mention last year that I intended to relinquish the post of Treasurer not later than the AGM of 2010: by then I shall have been in post for over four years, and despite enjoying the job, I feel that it would then time for a rest. I will, of course, be happy to explain the workings of the accounts to my successor!

David Saunders  
Treasurer  
4 August 2009