

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

## Treasurer's report for the financial year 2009–10

This report, and the accompanying accounts, cover the period from 1 August 2009 to 31 July 2010.

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 2009 to July 2010. 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. Three 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 membership figures there are split into the years 2008 and 2009, rather than 2009 and 2010.)

So in 2009–10 our total income was £2,245, of which £2,031 represented membership income; this compares with the 2008–09 figures of £2,018 total income, of which £1,938 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 slightly.

Similarly, our total expenditure in 2009–10 was £3,578, compared with £2,864 in 2008–09. 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 2009 came from subscriptions received in the previous financial year (ie before 1 August 2009). I am sometimes asked about the item labelled “bank charges”: these are the charges we pay for our foreign currency transactions; all sterling transactions are free of charge.

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. During 2010 the exchange rate moved a little in favour of sterling, and so we made a slight profit on the joint membership fees we collected earlier in the year. Swings and roundabouts.

In any event, in the year 2009–10 we had a deficit of £1,333, compared to a deficit of £846 the previous year.

Finally on page 1, the accounts show how the deficit matches the difference between the total funds available at 31 July 2009 and 31 July 2010: on the first date we had a total of £12,045, but as a result of the deficit we had a reduced total of £10,712 on the second date. Most of this, £9,576, 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 (2009–10), 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, and of a bill (not yet received) for hiring the room for our July training course.

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 over £10,000 in the bank. This is somewhat 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: subsidising the training course, producing Baskerville, obtaining EuroTeX and the TeX Live disks, and distributing these various items. We still, of course, have some scope for continuing to support TeX-related projects, if the membership choose to do so.

There is, nevertheless, the question of whether our subscription holiday should continue. UK-TUG has not charged a subscription for continuing members (as opposed to new members) for the past five years. During this time, we have reduced our reserves from around £20,000 to the present value of a little over £10,000. If we are to continue to support the TeX community, and to provide relevant benefits for our members, I think that we shall need to reinstate a small subscription fee. A fee of £10 for continuing members would, in my view, be reasonable. At the present level of membership this would provide an income of around £1,500 per year, comparable with the deficit for 2009–10.

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. I mentioned two years ago that I intend to relinquish the post of Treasurer not later than the AGM of 2010: I have now been in post for over four years, and despite enjoying the job, I feel that it is time for a rest. I will, of course, be happy to explain the workings of the accounts to my successor!

David Saunders  
Treasurer  
11 August 2010