

*The  
Honorary  
Treasurers  
Forum*

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ANNUAL REPORT AND ACCOUNTS  
2022



## TRUSTEES ANNUAL REPORT

For the year ended 31<sup>st</sup> December 2022

### REFERENCE AND ADMINISTRATIVE DETAILS

Name: The Honorary Treasurers Forum ("The Forum")

Charity Registration  
Number: 1118802

Trustees:

BRUCE GORDON, CHAIRMAN  
HEATHER LAMONT  
PROFESSOR PAUL PALMER  
GRAHAM SPOONER  
NICOLA SILVERLEAF, HONORARY TREASURER  
DAVID ROWE

Chief Executive: RICHARD WILLIAMS

#### Principal Office and Administrative Address:

c/o CENTRE FOR CHARITY EFFECTIVENESS  
BAYES BUSINESS SCHOOL (FORMERLY CASS)  
106 BUNHILL ROW  
LONDON EC1Y 8TZ

Independent Examiner: SIMON MOLLETT, PhD, ACA (Re-appointed 27<sup>th</sup> March 2023)

Bankers: THE CO-OPERATIVE BANK

## CHAIRMAN'S OVERVIEW

The Honorary Treasurers Forum is the primary source of professional development and sharing of ideas, challenges and solutions for Treasurers and Chairs of Finance Committees. The Forum is the only organisation that focuses wholly on the needs of the Trustees who assist directly in financial matters, supporting them to enhance their confidence and helping them to be better at what they do.

In 2022, with the impact of Covid diminishing, but with increased cost and rising inflation, the Forum maintained its transformation to a hybrid mix of events.

During 2022 we again held ten events with two, the summer reception hosted by Rathbones, a corporate member, and the annual investment market overview by our sponsor UBS, returning to face-to-face. The schedule of events provided practical support and access to resources that enable Treasurers to carry out their vital role. The WhatsApp group continued to grow with most new Forum members opting to take part. This vibrant and valued channel of communications has been very active over the year, providing advice, guidance and views on a host of queries and comments on issues that impact on the Treasurer's function. The website continues to be frequently accessed, making available for download free resources such as the ever-popular Treasurers Handbook and summaries and presentations of the virtual events that have taken place. Members can also ask for recordings of the virtual events whenever possible. The transformation into a digitally focused organisation has meant that our overhead costs have been contained and activity has been focused on the needs of the growing membership. We are very grateful for the continued sponsorship from UBS, who have maintained their support despite all the uncertainties. We also much appreciate the support of our 24 corporate members, who are listed on our website and feature regularly in our 6 weekly member and non-member email newsletter; a number ran both our virtual and face-to-face events. We are also especially grateful to the eminent speakers who gave their time and expertise and without whom we wouldn't be able to provide such a successful and interesting programme of events.

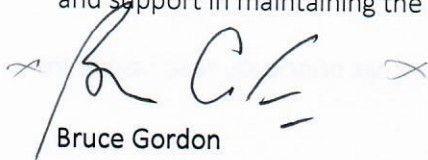
Richard Williams, CEO, continued the development of the Forum and maintained progress. He receives a modest payment for his service which does not reflect the additional time he spends, effectively as a volunteer, that has enabled the Forum to maintain its growth. We estimate that at his usual rate this would have again amounted to an additional £10,000.

Membership showed modest growth of 7% since January 2022, a 77% increase since July 2020 when new membership recruitment initiatives were introduced. Forum members now support just over 750 charities 40% of which have an income of over £100,000. The WhatsApp group has 138 members and, with 24 corporate members, the financial position has stabilised, despite an increase in administration costs as we moved from volunteer support to a part-time contract. The individual membership, corporate membership and the vital UBS sponsorship has helped us to provide support, advice, and a vibrant community to our members in an increasingly uncertain and difficult operating environment.



Our member and non-member newsletter distribution increased to over 1,900 subscribers and we have progressed the collection of more data on the reach and impact of the Forum members.

I would like to thank my fellow Trustees and volunteers for the time, help and support they have given the Forum in a difficult year for all. I would especially like to thank Nicola Silverleaf our Treasurer, Helen Goodchild our previous volunteer administrator and Roz Bott our current administrator for their enthusiasm and loyalty and to thank Richard Williams for his commitment and support in maintaining the Forum at its new level.

x  x

Bruce Gordon

Chairman

12<sup>th</sup> June 2023

## STRUCTURE, GOVERNANCE AND MANAGEMENT

The Honorary Treasurers Forum is a charity governed by a Trustee Deed dated 19<sup>th</sup> March 2007. Its object is:

*“to advance the education in financial management of those who are responsible for those looking after charities’ finances.”*

Membership of the Forum is open to all Treasurers and those Trustees principally responsible for the finance in the voluntary sector.

The organisation structure of the Forum is simple. The Trust Deed requires there to be at least three Trustees and no more than ten. At the end of 2022 we had six Trustees supported by a part-time Chief Executive and a small number of volunteers. The Trustees meet routinely as a Board at least four times a year, when strategic decisions are taken, minutes approved, and other routine business dispatched. Attendance is usually 100%. This year our meetings were held virtually over Zoom but we plan to return to face-to-face meetings in 2023.

Trustees are recruited and appointed by the Board and reflect the range of skills, knowledge and experience required to run the Forum effectively. All the Forum’s Trustees are either Treasurers in their own right or work closely with the Treasurers or Directors of Finance in Charities. The normal term of office for a Trustee is three years, but Trustees can be reappointed and serve up to a further five terms.

Induction is given to all new Trustees including briefing meetings with the CEO and Chair on roles and responsibilities and an overview of the Trust deed, the decision-making processes, the strategic implementation plan, policies and recent financial performance of the Forum.

## PUBLIC BENEFIT

The Trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the Charity Commissioners’ general guidance on public benefit, “Charities and Public Benefit”.

The Trustees ensure the charity’s purpose is carried out for the public benefit by delivering services that are valued by members and promote strong financial management and control. Services include members’ meetings and online events, regular email newsletters, a WhatsApp group, the website with online resources, research and engagement with the sector into aspects of finance in charities, hosting a Treasurer vacancy board, and general networking.

The Forum is open to all Trustees: those who currently, in the recent past, or expect in the near future to take on the important role of a Treasurer in a charity or to have responsibility for financial matters. Members pay a small annual fee, currently set at £35. Attendance at the Forum meetings, either digitally or in person, continued to be free in 2022. The Forum actively helps charities to maximise use of their resources and make a greater impact for all their beneficiaries.



## FINANCIAL REVIEW

The Forum has always had a simple operating model, with few outgoings, and does not undertake activities unless they are funded in advance. Accounting records are kept using Xero and annual invoicing has improved control over billing and debtors.

Earlier years' financial reviews have reported how the income generation strategy moved steadily towards less reliance on major sponsors to more effective engagement with Corporate Members, combined with an increase in general membership. In 2022 the positive results of these changes continued to be apparent, with only a small turnover in Corporate Member numbers.

We are completing a review of membership numbers and continue to remove lapsed members from the roll, changes which primarily reflect the retirement of long-standing Treasurers from a number of charities. The annual subscription has been maintained at £35 since 2020 and cost has not been cited as a reason for ceasing membership.

Although initially prompted by the Covid pandemic, our move to online events continued, meaning that costs could be contained. A much more digitally-focused organisation has increased the number of online events offered free to members with only a modest increase in website costs. The two face-to-face events in 2022 were funded by UBS and Rathbones, at no cost to the Forum.

Reported in more detail under achievements and activities, the website continues to be a key marketing tool and resource for members. We outsource its ongoing updating and enhancement, the cost of which is proportionate to the increasing activity, especially on the popular Treasurer vacancy board. When funds allow, we plan for a new membership system and website, to support anticipated growth in members.

The Statement of Financial Activities is set out on page 12.

Total income of £32,510 (2021: £37,185) comprises corporate and individual memberships and a major sponsorship from UBS which is shown as a donation. Donations also include notional amounts to reflect the equivalent cost of support provided to the Forum, as set out in note 5. In 2022 these costs include the services of our part-time administrator, Helen, provided to the Forum by Thames Valley Capital until her retirement in March 2022, plus other support services and facilities provided free of charge totalling £4,750 (2021: £9,750). Following Helen's retirement, the services of Roz Bott, a professional administrator and bookkeeper and an individual member of the Forum, were contracted, reducing the subsidy from TVC but increasing the cash cost of administrative support. This explains the apparent reduction in income which, excluding donated support, in fact remains steady.

Total resources expended were £27,179 (2021: £27,114) including a modest payment of £13,500 under contract to the Forum's part-time Chief Executive. Most other costs relate to maintenance and updating of the website and to administrative support.

The financial statements show a surplus of £5,331 (2021: £10,071), a year of consolidation. Membership income is stated, as usual, after deferring amounts billed to new members who joined after 1 October 2022. As an incentive to join, even if late in the year, our policy is to extend new memberships to cover the following calendar year; to avoid accounting complexity this income is deferred in full.

As with other membership organisations working on an annual cycle, all income falls due at the beginning of the year, so cashflow is easy to predict.



The Forum's bankers are the Co-operative Bank, reflecting a high standard of corporate responsibility.

## **RISK**

The Trustees have actively considered the risks to which the Forum was exposed during 2022 and are satisfied that systems, including appropriate internal controls, are in place to minimise or mitigate them. A risk register is maintained and reviewed in detail annually; the major risks and their inter-relationships being monitored at the intervening Trustee Meetings using a risk map. Risks considered include loss of income or key personnel and have addressed potential injury to members when events are held in person. Although the administrative team is small, roles can be covered in the case of absence, which also improves internal control.

The continuing surplus in 2022 allowed reserves to build further.

## **RESERVES POLICY**

At the end of 2022 reserves, all of which were unrestricted, stood at £17,662, (2021 £12,330). Before the Covid pandemic the Trustees reviewed reserves policy and at that stage agreed that reserves should continue to be maintained at between three and six months' operating expenditure; this would allow all planned Forum meetings in a normal year to be fulfilled, which is still the case. Reserves now sit marginally above the top of this range, but the planned continuation of the reduction in overhead cost subsidy means that costs are likely to increase.

All held in cash, and with minimal working capital, the Trustees consider that the reserves level provides a sound basis from which to develop the Forum further, especially given the continued positive outlook for income in 2023.

The Forum's three-year strategy is due to be refreshed during 2023, following which the Reserves Policy will be revisited. It is likely that plans for continuing expansion, improvements in operational efficiency and supporting IT infrastructure will involve the expenditure of some reserves.

## **ACTIVITIES AND ACHIEVEMENTS DURING 2022**

The Forum's developed hybrid programme consisted of eight online events and two physical meetings in London.

The transformation to a hybrid events model to maintain our support has enabled the Forum to appeal to a much wider geographical and diverse membership. It is testament to Trustees, our CEO and administrator that, given our very finite resources, we have implemented and maintained the increase in activity. Most meetings had an average of 30 attendees and some twice that number. Given the accessibility of online seminars, and the attraction to members from a much wider geographical and younger audience we will continue to build on this in future membership drives in 2023.

The events and seminars hosted on Zoom and face-to-face, with active participation by attendees were as follows:



- 27th January – Edentree – “The Importance of the ‘S’ in ESG” - Zoom.
- 17th February – UBS – “How to make better decisions - Unconscious bias” – Zoom.
- 3rd March – Xledger – “Choosing the right finance software for your charity” – Zoom.
- 21st April – ACIE – “Independent Examination – Who, When and What” – Zoom.
- 26th May – RSM – “Managing risk in uncertain times” – Zoom.
- 30th June – UBS – “The impact of Diversity & inclusion in the workplace” – Zoom.
- 21st July – Rathbones – “Summer Reception” - Hosted by Rathbones – Face-to-face.
- 22nd September – Trustees Unlimited - “The opportunities and challenges in the relationship between Treasurers and non-financial trustees” – Zoom panel event.
- 20th October – UBS – “Annual investment market overview & brief update on the Butler Sloss judgment” – Hosted by UBS – Face-to-face.
- 13th December – HW Fisher – “What should be keeping Honorary Treasurers awake at night” – Zoom.

The feedback for each event has been very positive but numbers have varied.

As noted in the Chairman’s review, our CEO Richard has now successfully maintained the new strategies for events and attracting new corporate and individual members.

Individual membership increased to over 340, each paying the modest annual subscription of £35. Our mailing list continued to grow slowly but steadily, primarily due to the ongoing relevance and interest in the Honorary Treasurers handbook but also thanks to the free Treasurer advertisement facility on our website and the more frequent member and non-member newsletters. We now carry many Treasurer opportunities, some of which result in new members joining. We have also experimented with charging a small fee to Charity recruiters, which helps us to publicise the Forum.

During the year, we progressed our initial research to verify the reach and impact of our membership, albeit slower than hoped due to the limited availability of volunteers and our capacity to support them. Using research from 2020 as the basis, we were able to confirm that, at the very least, 750 plus charities are supported by individual members, many of whom act in a financial capacity to more than one charity.

As for many other umbrella charities, this has once again been an exceptional year as we continued the hybrid events programme and became more digital in our communications. The digital strategy report undertaken in 2020 identified some areas in which the Forum might improve its digital presence and impact, which we intend to implement in 2023.

We are extremely grateful to our main sponsor UBS who continued to provide important support to the Forum, our members and to the host of large and small charities they support. A highlight in October was the annual UBS investment market overview presented by Dean Turner.

The Corporate Membership programme has also developed and diversified considerably. By December 2022, despite some resignations, we were proud to have 24 corporate members who help the Forum to support our members by bringing a wide range of expertise, knowledge and



advice. The event calendar increasingly draws on corporate members, who all operate in areas of relevance to charity Treasurers, to speak on salient topics.

Thanks to the generous support of UBS and the corporate members, the Forum was able to develop the WhatsApp Honorary Treasurers Forum Group. Ably administered and moderated by Olga Vysotska, a volunteer member to whom we are indebted, the group increased by 30% in size to 138 members at the end of the year. It is a vibrant, immediate, and valuable way for members to ask questions, raise challenges, and gain a range of advice and opinions in a confidential way from fellow practitioners. A range of topics have been discussed, reflecting the core current concerns about pay rises, the cost of living and inflation. During the year there has also been a focus on reserves, banking, investment, volunteer expenses and a whole host of topics, highlighted in the newsletters throughout 2022.

Under Richard's editorship, we maintained the size and frequency of our member e-mail newsletter which now goes out every six weeks; an abridged version now reaches 1,600 supporters, from whom new members have been drawn.

Trustees have represented the Forum at a number of events and are asked to provide expertise at seminars and round tables.

The Chief Executive and the Trustees are very pleased that our membership growth continues and that consequently we are in a good financial position. Despite, or perhaps because of, the pandemic and now economic uncertainties, the number of Treasurers and Chairs of Finance Committees contacting us has increased, as has member engagement. We are still optimistic that the future will see an even bigger Forum in the coming years with enhanced services, reputation, and profile.

## **FUTURE PLANS**

Our plan for 2023 is to continue with the hybrid blend of physical and virtual events, to maintain and grow the engagement of members and increase our campaigning function; our ambitious aim is to have a total of 420 members by the end of 2023.

If all goes well, we plan to run up to 11 events including two in person in July and October. Such face-to-face events would be hosted by our sponsor and a corporate member.

We still aim to improve our digital profile, building on the WhatsApp group and the use of other social media. With this in mind, we intend to set up and maintain a LinkedIn presence and use online surveys to understand our members' needs better.

With additional administrative support we will be able to focus on more strategic developments such as the proposed membership campaign, source funding to develop the website with an integrated membership system and continue to look for sponsorship to help publish a revised, updated and digitally accessible Treasurers' Handbook. This will help to achieve many of the medium-term objectives highlighted in the 2021 accounts.



The focus will be on a structured membership campaign. The plan is to launch during 2023 and is likely to include:

- Improving our online digital profile.
- Working in partnership with other infrastructure bodies to highlight the Forum.
- Working with federated charities to encourage membership.
- Asking our corporate members to publicise the Forum to their staff and to clients who might be or are interested in becoming Treasurers or trustees.
- Asking all members to encourage members of their network to consider joining the Honorary Treasurers Forum.
- Placing editorial type pieces in LinkedIn for reposting by trustees and connections.
- Placing pro bono adverts in sector news media.
- Developing relationships with foundations and other potential funders to subsidise the first year of individual members, allowing us to reach out to Treasurers from less advantaged groups and charities as well as to develop our IT infrastructure.
- Building a sustainable model for administrative support, using technology, and relying less on volunteers for core tasks.

To achieve these objectives, the Forum needs to maintain the current, more sustainable, funding mix including membership fees, corporate member income, sponsorship, grant funding and individual donations. Having moved from reliance on donated services to support our infrastructure, funds permitting, we aim to continue to investigate further automation of our membership and administrative processes.

## MEMBERSHIP OF THE FORUM

The Forum is open to those who currently, in the recent past, or expect in the near future to, take on the important role of Treasurer in a charity.

Anyone wishing to join the Forum should contact us by email at:

[info@honorarytreasurers.org.uk](mailto:info@honorarytreasurers.org.uk).

## TRUSTEES' RESPONSIBILITIES IN RELATION TO THE FINANCIAL STATEMENTS

The charity Trustees are responsible for preparing a Trustees' Annual Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the applicable Charities SORP
- make judgements and estimates that are reasonable and prudent
- state whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business

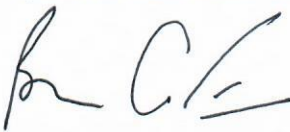
The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Approved by the Trustees on:

Date: 12<sup>th</sup> June 2023

and signed on their behalf by:

x  x

Bruce Gordon (Chairman)



## INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE HONORARY TREASURERS FORUM

CHARITY REGISTRATION NUMBER: 1118802

I report to the Trustees on my examination of the accounts of the Honorary Treasurers Forum for the year ended 31<sup>st</sup> December 2022 which are set out on pages 12 to 17.

### Responsibilities and basis of report

As the charity Trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts, carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed:



Date:

12 June 2023

Name:

Simon Mollett

Relevant professional qualifications:

ACA

Address:

2, Branstone Road,  
Richmond,  
Surrey, TW9 3LB

THE HONORARY TREASURERS FORUM

STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED  
31<sup>ST</sup> DECEMBER 2022

		Unrestricted Funds 2022 £	Total 2022 £	Unrestricted Funds 2021 £
	Note			
<b>Incoming resources</b>				
Donations		9,750	9,750	14,750
Trading income	3	22,760	22,760	22,435
<b>Total incoming resources</b>		<b>32,510</b>	<b>32,510</b>	<b>37,185</b>
<b>Resources expended</b>				
Cost of Generating Funds		6,750	6,750	6,000
Charitable Activities:				
Research		-	-	-
Education	5	20,429	20,429	21,114
<b>Total resources expended</b>		<b>27,179</b>	<b>27,179</b>	<b>27,114</b>
<b>NET INCOMING RESOURCES</b>		<b>5,331</b>	<b>5,331</b>	<b>10,071</b>
Total funds brought forward		12,330	12,330	2,259
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>£17,662</b>	<b>£17,662</b>	<b>£12,330</b>



# THE HONORARY TREASURERS FORUM

## BALANCE SHEET AS AT 31<sup>ST</sup> DECEMBER 2022

	Note	2022 £	2021 £
<b>Current assets</b>			
Debtors	8	120	245
Cash at bank and in hand		22,873	16,792
<b>Current liabilities</b>			
Creditors falling due within one year	9	(5,331)	(4,707)
<b>TOTAL NET ASSETS</b>		<u>£17,662</u>	<u>£12,330</u>
		£	£
<b>The funds of the charity</b>			
Unrestricted funds		<u>17,662</u>	<u>12,330</u>
<b>TOTAL CHARITY FUNDS</b>		<u>£17,662</u>	<u>£12,330</u>

Approved by the Trustees on:

Date: 12<sup>th</sup> June 2023

and signed on their behalf by:

X  X  
Bruce Gordon (Chairman)

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2022

### 1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year.

#### (a) Basis of preparation and assessment of going concern

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Forum constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no material uncertainties about the Forum's ability to continue as a going concern.

#### (b) Funds structure

- Unrestricted income funds comprise those funds which the Trustees are free to use for any purpose in furtherance of the charitable objects.
- Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal. There are no restricted funds.

#### (c) Income recognition

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received, and the amount of income receivable can be measured reliably.

The following specific policies are applied to particular categories of income:

- Income received by way of grants, donations and gifts is included in full in the Statement of Financial Activities when receivable.
- Annual membership income receivable from individual and corporate members is treated as trading income.
- Annual memberships received in advance are accounted for as deferred income. Members joining in the final three months of a calendar year receive free membership benefits until the end of that year and pay in advance for the following year.
- Gift aid reclaimable on donations to the charity is included with the amount received.
- Donated services and facilities are included at the value to the charity where this can be quantified, and the amount is material.
- The value of services provided by volunteers is not incorporated into these financial statements. Further details of the contribution made by volunteers can be found in the Trustees' Annual Report.

#### (d) Expenditure recognition



Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis.

#### (e) Irrecoverable VAT

The Forum is not registered for VAT. Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

#### (f) Allocation of support costs

Other than the allocation of the CEO's time to fundraising, support costs relate to the main charitable activity of education.

#### (g) Cost of generating funds

The cost of raising funds consists of the CEO's time in meeting existing and potential donors and members.

#### (h) Charitable activities

The cost of charitable activities includes CEO time, governance costs and support costs.

### 2. Taxation

The charity is exempt from direct taxation on its income and gains where they are applied for charitable purposes. No tax charges have arisen.

### 3. Trading Income

Trading income comprises annual subscriptions received from individual and corporate members.

	2022	2021
	£	£
Individual members	11,510	10,785
Corporate members	11,250	11,650
	<b>£22,760</b>	<b>£ 22,435</b>

### 4. Analysis of support and governance costs

	General support	Governance	Total 2022	Total 2021
	£	£	£	£
Website	4,297	-	4,297	4,705
Software Licences	713		713	479
CEO time	-	2,250	2,250	2,000
Insurance for Trustees	-	120	120	150
Conferences	478		478	-
Sundry expenses	207		207	30
<b>Total</b>	<b>£ 5,695</b>	<b>£ 2,370</b>	<b>£ 8,065</b>	<b>£ 7,364</b>

There was no fee for Independent Examination in 2022 or 2021.

## 5. Analysis of charitable expenditure

	Research	Education	Total 2022	Total 2021
	£	£	£	£
CEO time	-	4,500	4,500	4,000
Administrative support	-	3,114	3,114	-
TV Capital Ltd - donated administrative support	-	4,000	4,000	9,000
Bayes (formerly Cass) Business School – donated services and facilities	-	250	250	250
Catering	-	-	-	-
UBS - donated services and facilities	-	500	500	500
Support and Governance (note 4)	-	8,065	8,065	7,364
<b>Total</b>	<b>-</b>	<b>£20,429</b>	<b>£20,429</b>	<b>£21,114</b>

No research activities were undertaken during 2022.

## 6. Remuneration and expenses.

No remuneration or expenses were paid to any of the Trustees during the year. The Forum has no employees. Expenses to be re-imbursed to a Trustee of £346, relating to costs incurred on behalf of the Forum, remained unpaid at the year-end and are included in creditors.

## 7. Related party transactions

Having no employees, the Forum receives support from its Trustees, supporters and the organisations associated with them. The Forum pays RichRob Associates Ltd for the services of Richard Williams who joined the Forum as CEO in mid-2020. In 2022 RichRob invoiced the Forum £13,500 for these services (2021: £12,000) of which £3,250 was outstanding at the end of 2022.

Professor Paul Palmer, a Trustee, is also an employee of Bayes Business School, City, University of London and remains Associate Dean of the Centre For Charity Effectiveness at Bayes, which has provided administrative and catering services in the past. Nothing was paid during the year under review. (2021: Nil).

Support and administrative services were provided pro bono by Thames Valley Capital Ltd, a company in which the Chairman, Bruce Gordon holds a controlling interest. This amount is reducing annually to reflect the provision of these services externally. The value of the services is estimated at £4,000 for 2022 (2021: £9,000). Bayes (formerly Cass) CCE continued to provide a post box service to the Forum at an estimated value of £250, for which they received an Honorary Corporate membership. UBS, the Forum's major sponsor, hosted and presented a face-to-face event at a notional value of £500 in addition to their donation of £5,000.



## 8. Debtors

	2022	2021
	£	£
Membership and Corporate Member subscriptions	120	245

## 9. Creditors under 1 year

	2022	2021
	£	£
New memberships and renewals received in advance	700	1,145
Accounts payable and accruals	4,631	3,562
	<u>£5,331</u>	<u>£ 4,707</u>

