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TREASURER'S REPORT - A.G.M. - 17TH MARCH 1989

I agreed to take over the post of Treasurer to the George Eliot Fellowship two years ago, and have thoroughly enjoyed this experience and I have learned a great deal about the art of book-keeping.

However, my commitments at school, in an ever changing world of education, are such that I felt that I must hand over the treasurer's position to someone who, hopefully, has a little more time to look after your accounts.

You will see from the Statement of Income and Expenditure that the finances of the Fellowship are in a satisfactory position.

The High Income Bond matured, and we opened a new Treasurer's Account which gives a much better rate of interest. We decided to close the No. 2 Account and transfer it to the new Treasurer's Account, in addition to £1,000 from the current account, leaving just enough to pay current running expenses. In this way our money is working for us more effectively - until, of course, the next project requiring our funds, and there are always plenty of these in the pipeline.

You will notice that we made a profit of £444.93 from our souvenir and book sales. This, of course, will be on-going, and apart from another purchase of new bookmarks, we shall be able to recoup our investment in these souvenirs quite profitably from now on.

We had a stocktake of the souvenirs stored by council members, but it is difficult to forecast how much money we can realise from these stocks of 311 mugs, 612 teatowels, 5,900 postcards and 114 bookmarks, as it is impossible to tell how many will be sold to the retail trade and how many to individuals, or indeed when they will be sold. The postcards will be with us for years, as they only sell in penny numbers.

We try to make each function self-financing and even though we are always working hard to raise money for the Fellowship by selling souvenirs, organising fund-raising meetings and investing temporarily to earn extra interest, we still, unfortunately, had to increase the subscriptions to cover the basic running costs of the Fellowship, such as printing, postage, stationery and Review costs, which you can see from the balance sheet, were not being covered by income from subscriptions.

1988 has been another busy year, and I should like to thank our Secretary and Chairman, Kathleen and Bill, for the endless hours they spend working on our behalf. Not only do they give of their time, but a considerable amount of their own personal finance in things like numerous telephone calls, transport and even typewriter ribbon cassettes, and you can imagine how many of these Kathleen gets through!

I should also like to thank Ruth Evans for auditing the accounts so efficiently and I hope that I shall be able to offer as much initial help to my successor as Ann Reader gave to me.

Finally, even though I am standing down as Treasurer, this certainly does not mean that I no longer wish to be involved with the Fellowship. Your council members are some of the kindest and most hard-working people who could be found running any Society and the friendly atmosphere engendered at our functions, and in particular I must mention the Study Groups (which I, personally, find very rewarding experiences), truly reflects why our Society is called a 'Fellowship'.

B.R. EVANS

Honorary Treasurer

26.2.89