

UK T_EX Users' Group

Treasurer's report for the financial year 2007–08

This report, and the accompanying accounts, cover the period from 1 August 2007 to 31 July 2008.

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 2007 to July 2008. 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^AT_EX3. Last year 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 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 2006 and 2007, rather than 2007 and 2008.)

So in 2007–08 our total income was £1,725, of which £1,308 represented membership income; this compares with the 2006–07 figures of £2,228 total income, of which £1,851 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 down somewhat: a little of this is due to the rate we have set for joint TUG membership having been reduced from £29 to £27, but most of it is due to a reduction in the number of joint members.

Similarly, our total expenditure in 2007–08 was £5,606, compared with £4,983 in 2006–07. 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 2007 came from subscriptions received in the previous financial year (ie before 1 August 2007). A point to note about this year's expenditure is that it includes £3,300 donated in support of two T_EX projects, TexWorks (£1,600) and Tex Gyre (£1,700 with a second equal instalment to be paid on receipt of a progress report). The general principle of funding such donations was approved by an AGM resolution, and the particular donations were made following consultation with the membership.

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 the first months of 2008 the exchange rate has moved against sterling, and so we have made a very small loss on the transaction. Last year we made a slightly larger profit.

In any event, in the year 2007–08 we had a deficit of £3,881, compared to a deficit of £2,755 the previous year.

Finally on page 1, the accounts show how the deficit matches the difference between the total funds available at 31 July 2007 and 31 July 2008: on the first date we had a total of £16,772, but as a result of the deficit we had a reduced total of £12,891 on the second date. Most of this, £10,492, 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 (2007–08), 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^AT_EX3 fund. The second part of the donation to Tex Gyre, and a bursary award made but not yet paid, are shown here. 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 nearly £13,000 in the bank. Of course this is lower than last year, because we have used some of our funds to support TeX-related projects. There would be scope to continue such support, 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.

David Saunders
Treasurer
15 August 2008