

# Treasurer's Report

Last year was the first complete year using the new Sage accounting system, and this has helped consolidate our financial processes and align them with our auditors, Tenon. As I write this report, the annual audit is in progress, and will result in the production of some fifteen pages of published accounts. As I explained last year, printing and postage costs mean that the full set of accounts will not be mailed to every member, but they will be available at the AGM on April 22nd, and will also be posted on the Association's web site. Meanwhile, if any member would like a set specifically sent to them, please contact Debbie Creasy on [debbie@salmon-trout.org](mailto:debbie@salmon-trout.org), or on the HQ office number (020 7283 5838).

Once again, the main feature of 2007 was the drop in subscription income, down 3% on 2006, although the cancellation of the CLA Game Fair, traditionally a fertile recruitment ground for us, is largely the reason for this decline. You will see from the pie chart that subscriptions now represent 82% of our net income stream (£400,000), while sponsorship has fallen from 18% in 2006 to 10% now. This is accounted for by the loss of Sport England funding, which has now switched to the Angling Development Board (ADB), of which S&TA owns a third share. It has a neutral impact on our finances, as all development work previously funded by Sport England is now undertaken by the ADB. Raffles and Draws remain the same at 4% of income, although that figure is made up differently in 2007. The new-look *Gamefisher* Draw doubled its net profit from £5,000 (2006) to nearly £10,000, while the Annual Draw fell by £1,000. We also ran the one-off Wild Trout Trust raffle in 2006, and so the revenue we received from that is obviously missing from the 2007 figures.

We continued our record during 2007 of keeping a tight rein on expenditure, with administrative expenses down by 13%. Savings were made on salaries due to the departure of Carmel Jorgensen in the summer and a time lapse to the recruitment of Janina Gray, and training and recruitment expenditure was reduced due to

FIGURE 1. INCOME STREAMS (%)

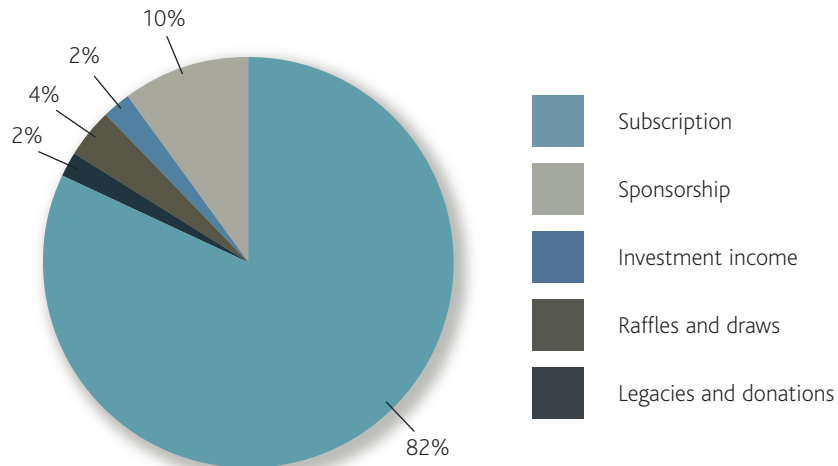
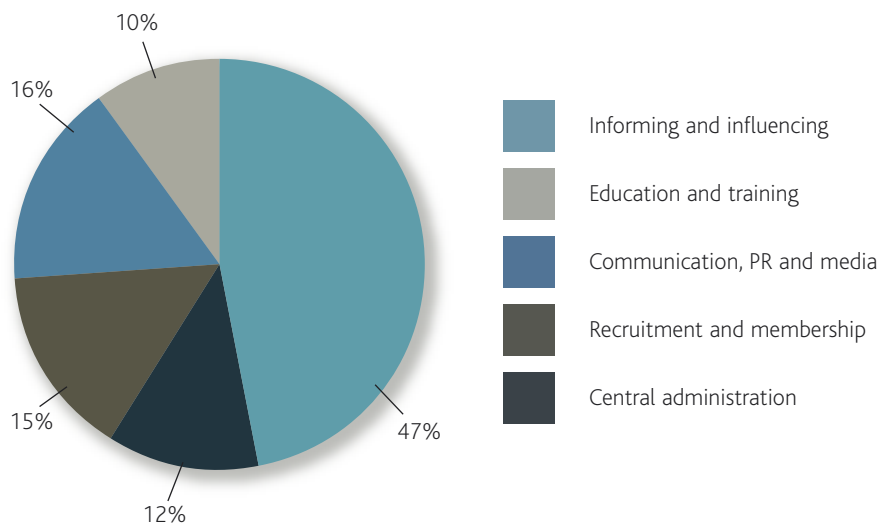


FIGURE 2. WHERE THE MONEY GOES (%)



the move to the ADB mentioned above. Savings were also made on membership communication compared to 2006, as the 2006 figures included the redesign costs for the web site. Incidentally, we hope to increase our output of E-Newsletters during 2008, so if you would like to be kept informed, please sign up on the website at [www.salmon-trout.org](http://www.salmon-trout.org).

The overall outcome for 2007 is a loss of some £2,989 on the P&L account, although a strong stock market performance increased the value of our reserves by £42,961, putting our

pre-tax reserves at 31 December 2007 at £165,568 (2006:£125,596).

Meanwhile, we look forward to the long awaited decision by the Charity Commissioners on our application for charitable status, which would make such a positive contribution to the workings of the Association. At the same time, we move towards the possible merger with other angling and fisheries organisations to form a truly unified voice for our sport (see p7) and so 2008 promises to hold much challenge and interest for all of us. ♦