



BCS Annual Reports 2019/20

Treasurer's Report Year Ended 30 June 2020

As in previous years the accounts have been prepared by the Siviter Greenfield Group based in Wallheath.

The accounts for the year ending June 2020 show a deficit of £1281 down from the 2019 deficit of £8609. A pleasing outcome given the impact Covid had during the last quarter of the financial year.

For a number of years now the Society has been running at a loss. From the beginning of 2018, a group of committee members have been meeting to address the issues we have. As part of our work, we are looking at where we can increase the revenues we receive and all expenses that we incur have been reviewed to ensure we receive the most competitive prices that are available. This work has now started to pay dividends. The quality of 'The Blackcountryman' has not changed but we have been able to secure more favourable terms for printing and postage with increased advertising albeit reduced in quarter 4 due to the emerging Covid pandemic.

Sales of our publications have remained strong given the drop off due to Covid. An updated version of White Shirt, Black Country was launched and proved as informative and popular 2nd time around. A more rigorous process is now in place to ensure that any publications that the Society is involved with have strong forward orders before costs are incurred.

Despite the deficit, the Society retains cash reserves and assets totalling £40,604 which will ensure we can continue for the foreseeable future. The Society is well set to ride out the pandemic with the continued support of its members and contributors.

Aaron Hickman