

## **Friends of Historic Essex AGM 2026**

### **Treasurer's Report**

For the financial year ended 31st March 2026, FHE is reporting an excess of income over expenditure of £1,326. Our reserves at year end were £57,531. The most significant transaction this year has been the publication of ERO in 70 Documents, at a cost of £4,223, almost half of which has already been recovered in sales. Other expenditure was lower than in previous years, with only one printed newsletter and no student placement grant.

#### **Income and Expenditure**

Income for the year was £8,747, an increase from £6,657 last year, mainly due to the book sales already mentioned. Membership subscriptions increased 7% to £2,106 as we continue to recruit new members. Donations of £1,390 included two significant one-off gifts plus around £250 cash donated by ERO searchroom users. Interest income fell 7% to £2,038, due to lower rates.

Expenditure for the year was £7,421. Document purchases were relatively low this year at £2,173. There is no student placement grant to record, as last year's placement was not completed and the cost carried forward. We have also spent £459 less on the Newsletter, only printing one edition this year and reducing the print run.

#### **Balance sheet**

At 31st March 2026, FHE reserves were £57,531. A number of different investments are held, which ensures we have funds readily available for acquisitions while also benefitting from the relatively high interest rates which have been available in recent years.

We hold £22,000 in National Savings income bonds now earning 3.4% and two 1-year deposits with Charity Bank: £22,201 maturing in September at 3.61% and £11,274 maturing next March, at 3.56%. We also had £9,216 in cash and current accounts at year end.

We have committed £7,800 to the ERO Open the Box project, which is expected to be paid in late 2027.