



## RTS LONDON CENTRE

### Treasurers Report 2010

This report is not part of the accounts

#### Some basics

The RTS financial year is January to December and thus cuts across two operational years which start and end in September.

RTS London receives the vast majority of its income as a grant from RTS head office which drawn down against a Budget agreed by RTS London and the Hon. treasurer of the RTS on behalf of the Trustees.

All money from this grant must be used to further the charitable activities of the RTS, and the Trustees lay down Guidelines and Processes to ensure that this occurs. RTS London has complied with the checklist of good practice provided by the trustees of the RTS.

Social events cannot be considered charitable and thus RTS funds cannot be applied to them at even on a break even basis. However a fund raising event was organised during the year which made a very small contributions to the society's funds.

#### Outline of the Summary P&L

This account consists of two set of activities - charitable activities and the **Fund Raising Carol concert** which produced a **contribution of £ 325.75**.

**The Charitable activity costs totalling £13,702.35** are under three headings

#### **Awards £6154.52**

This covers the cost of the awards, the room and equipment hire, photographer and the dinner for the Student awards.

#### **Lectures £5,927.38**

Thanks to the generosity of ITV, RTS London receives the room and its normal AV facilities free of charge. However due to changes in accommodation, two meetings were held at the Coin street centre -which incurred a cost. However ITV have made the "Old bar" area available which is a larger space which is now needed as there are greater attendances.

The remainder are for the cost of chairs etc and Tea & Coffee at these events, and the costs of the posters (which includes about a thousand pounds attributable to the previous year)

It should be noted that RTS London did not hold its prestige Christmas lecture which would have cost about three thousand pounds in accommodation alone.

#### **Admin £1,620.45**

This covers the Cost of having last years accounts inspected and the cost of printing and posting the AGM information to the members. It also covers a one off payment to set up the advertising Emails and web based Events registration systems which within the year paid for itself in reduced mailings.

These were met by a **grant of £19000** less the adjustment for VAT and the contribution from the fund raising event. This was less than the budget for the year mainly due to the absence of the Christmas lecture.

**The Major change in the Balance Sheet** of the Centre was the removal of the Awards fund so that they were only reported in the accounts of the Society as a whole. This historic artefact has been a cause of question for many years as it has been dual reported which is not good practise. This was accomplished by Closing a NS&I accounts and the transfer of those funds to the RTS Awards fund.

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