# Financial Summary

## Summary of accounts

ESAN’s activities are funded by membership subscriptions. Subscription fees remained unchanged in 2023-24.

An income and expenditure account for 2023-24, and a statement of ESAN’s financial position at 5th April 2024 are provided below.

Income in the year was £11,952.92, which was more than 18% lower than the previous year (and more than 30% lower than 2021-22). Expenditure was 5.5% higher than in 2022-23, at £16,298.11 so that a much larger deficit of £4,345.19 was recorded in the income and expenditure account.

It is disappointing that the downward trend in subscriptions income noted last year has continued so strongly. The deficit recorded in 2023-24 is equivalent to more than a quarter of ESAN’s expenditure and it must be acknowledged that ESAN’s position is currently financially unsustainable. The increase in subscription rates for 2024-25 that was agreed at the 2023 AGM will be insufficient to address this situation. Despite the efforts of trustees and members during the past year, a way to restore ESAN to financial sustainability has not been identified for discussion at the 2024 AGM, and members should anticipate that decisions will be required before the next AGM.

|  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- | --- |
| **Income & Expenditure account** | | | | | | | 2023-24 | | | |  | | | | 2022-23 | | | |
|  |  | |  | | |  | | | |  | | | |  | | | |  | | | |
|  |  | |  | | |  | | |  | | | |  | | | |  | | | |
| Subscriptions | |  | | |  | | | £11,952.92 | | | |  | | | | £14,657.92 | | | |
|  |  | |  | | |  | | |  | | | |  | | | |  | | | |
|  |  | |  | | |  | | |  | | | |  | | | |  | | | |
| TOTAL INCOME |  | |  | | |  | | | £11,952.92 | | | |  | | | | £14,657.92 | | | |
|  |  | |  | | |  | | |  | | | |  | | | |  | | | |
|  |  | |  | | |  | | |  | | | |  | | | |  | | | |
| Fees to ESAN administrator | | | |  | | | £15,538.98 | | | |  | | | | £15,227.83 | | | |
| Meeting & event costs |  |  | |  | | | £170.93 | | | |  | | | | £0.00 | | | |
| Website & email costs | |  | |  | | | £352.25 | | | |  | | | | £123.00 | | | |
| Office costs | |  | |  | | | £0.00 | | | |  | | | | £100.72 | | | |
| Trustee expenses | |  | |  | | | £235.95 | | | |  | | | | £0.00 | | | |
|  |  |  | |  | | |  | | | |  | | | |  | | | |
| TOTAL EXPENDITURE |  |  | |  | | | £16,298.11 | | | |  | | | | £15,451.55 | | | |
|  |  |  | |  | | |  | | | |  | | | |  | | | |
|  |  |  | |  | | |  | | | | | | | | | | | |
| SURPLUS (DEFICIT) FOR THE YEAR |  |  | |  | | | (£4,345.19) | | | |  | | | | (£793.63) | | | |

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| **Statement of financial position at 5th April 2024** | | | | |  |
| Assets |  |  |  |  |  |
| Bank current account (Co-operative) at 5 April '24 | | | | | £20,612.42 |
| Fixed assets | |  |  |  | £0.00 |
|  |  |  |  |  |  |
|  |  |  |  |  | £20,612.42 |
|  |  |  |  |  |  |
| Accumulated fund | |  |  |  |  |
| Brought forward | |  |  | £24,957.61 |  |
| Deficit for the year | | |  | £4,345.19 | £20,612.42 |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
| Liabilities | |  |  |  |  |
| Accounts payable | |  |  | £0.00 |  |
|  |  |  |  |  | £0.00 |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
| TOTAL NET ASSETS | |  |  |  | £20,612.42 |