

## TREASURER'S REPORT – ANNUAL GENERAL MEETING, YORK 2016

### Membership

The official membership of the Society at the end of 2015 was **586** of which 54 were (free subscription) honorary members and the remainder paid-up members.

This represents a slight increase since the end of 2014, when there were a total of 573 members. It is encouraging to see this slight upward trend in the membership numbers after a few years of membership attrition.

This year we introduced a short survey that is sent to members who actively cancel their membership, so that we can start to monitor their reasons for leaving. However, the majority of our 'lost' members do not actively cancel – instead their membership lapses following non-payment (and several attempts to chase).

As noted in previous years, many (~300) 'inactive' members remain on our database because they continue to contribute to the Society via their Standing Orders to our NatWest account. Whilst every effort is made to contact former members, given the time and associated costs involved we are no longer proactive after 18 months' failure to make contact, and their payments are received as 'donations' to the Society.

### Finances

Overall, the Society's finances remain healthy. At the end of August 2016, the Society's bank balance was **£100,050**. In 2015 the Society made a loss of £8,599; this was in line with anticipated losses and investments.

For example, the Dublin ASM made a small loss (£2,283). A principle of the Society is to keep ASM costs as low as possible, acknowledging that some venues are more expensive than others and that in some years a surplus is made while others operate at a loss. Although a loss was incurred, this was within plan and ensured the event was, as is generally acknowledged, a huge success.

We invested in student bursaries to attend relevant conferences (Longitudinal Studies: Maximising their Value for Ageing Research). There was an increase in clerical and administrative support for the Society, provided by HG3 and essential to the smooth running of the Society.

Committee expenses decreased slightly in 2015, after moderate increases in 2013 and 2014 due to committee expansion and restructure. It is expected that this level of expenditure will stabilize going forward, but we will continue to seek to minimise committee costs by holding meetings by teleconference where possible.

### Investment in the future

The Society's focus on Early Career Researchers (ECR) and the enormous success of the ECR subcommittee means that 30% of our membership is ECRs. A number of new initiatives are underway, so that we continue to engage and support our members across their 'career-course'. As we have heard from the Honorary Secretary, these include establishing an SCR representative and an MCR subcommittee, a mentorship scheme, and the launch of a membership platform. A strategic review of the Society's priorities early next year will inform future investments further.

Thanks

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30<sup>th</sup> August 2016