

IBP/ibp Services Treasurers Report – 31st December 2011

I am pleased to present to you the results of IBP for the financial period ended 31st December 2011.

The following figures reported cover the twelve month period 1st January 2011 to 31st December 2011, and cover all the activities and events carried out during that period.

Trading

Overall, turnover exceeded expenditure by £2,462. This is up £1,435 on 2010.

Income for the year of £57,068 compares to £48,601 in 2010. A great result up £8,467 year on year. This was driven by a strong performance on the annual awards where sponsorship grew by £7,700 to £38,700 and demand for dinner tables rose to £6,930 compared to £3,250 in the previous year.

Subscriptions also continue to grow up £750 to £9,525.

The only shortfalls in income came from social activities and the decision not to hold the Magazine of the Year Award this year.

Expenditure for the year of £54,606 rose by £7,032. This was primarily the awards cost base increased to reflect the new venue held at the Chelsea Football Club and the attendance numbers. Other cost areas were kept within similar levels to last year.

Balance Sheet

Total cash in bank stands at £4,270. This compares to £14,262 in 2010.

Total funds available stand at £2,008 which were in line with last year.

Prepayments of £6,700 represent those members who paid their subscriptions in advance with their awards entry.

Creditors of £2,429 relate to the final venue payment for the awards.

Debtors of £3,741 are for outstanding subscriptions and award dinner tables.

The VAT of £3,126 to be reclaimed is for the last quarter of 2011.

Michael Gold

Treasurer