

Cyfeillion Amgueddfa Cymru/Friends Museum Wales

Treasurer's Report

Financial Year April 2024-March 2025

BACKGROUND

Banking arrangements

In August 2024, the existing Subs and Deposit accounts were finally closed, leaving the organisation with just one online account. This has simplified our administration considerably, and eliminated the need to pay bank charges. The Board of Trustees (BoT) discussed whether there was any need for a separate savings/deposit account, but decided that there was no great incentive, particularly as interest rates were fairly low at the time. The subject will be kept under review.

INCOME

- Subscriptions and donations continue to be the organisation's main source of income, and we remain very grateful to those members who remain faithful year to year. However, the change of accounts has meant that members have had to make changes to Standing Orders, and this has proved to be something of a problem. While many members have made the transition successfully, a number have not, with the result that income from subscriptions has been reduced considerably. Income from talks is included under the heading of donations; in future this will be identified separately.
- The day trips and longer visits organised by members of the BoT have, as always, been very enjoyable, and well-supported. Day trips to Oxford, Bath, Hay on Wye and Swansea were popular, and longer trips to East Sussex and Birmingham proved both interesting and inspiring. A trip to Berlin was also an experience.
- The Christmas lunch and St David's Day celebrations provided an opportunity for members to socialise with others over a good meal or refreshments and be entertained with music as well. The AGM in November was well-attended.

EXPENDITURE

- We were very pleased to be able to make a substantial donation to Amgueddfa Cymru/Museum Wales this year. Our support will go towards facilities and publicity for a Gwen John Exhibition, and to display and educational work at the National Slate Museum. It goes without saying that we would not have been able to do this without the ongoing and generous support of our members, and the unstinting (and unpaid) efforts of members of the BoT.
- FMW continues to be very grateful to those speakers who give of their time and expertise to provide us with regular lectures on a range of topics. We must also

acknowledge the role played by the caterers and Museum staff who attend and provide for our talks and events.

- Our income and expenditure levels mean that we are not required to undergo full financial audit, but are able instead to produce a certificate of examination. We are very fortunate to have the services of Dr Tony Williams, who carries out the exercise with diligence, accuracy and endless patience with the Treasurer.
- Insurance is a necessary part of the organisation's activities, and again we have been able to negotiate through the British Association of Friends of Museums (BAfM) a favourable figure for the cover needed.
- Printing and postage form a large portion of expenditure. *Oriel* is published biannually and posted to every member. In addition, flyers advertising activities have to be posted to those who do not have or do not use internet facilities. The Trustees will be exploring ways in which these costs might be reduced.

IN SUMMARY

FMW has ended the Financial Year April 2024-March 2025 in a reasonably healthy state, in spite of reduced income from membership subscriptions. We look forward to another successful year to come.

Lyn Owen
Treasurer
June 2025