

Item 8: Hon Treasurer Report

Income

Subscriptions

- UCML accounts have received **£10,000** in subscriptions since the start of the year – many institutions paying in advance, and arrears.
- The PayPal account has served us well, although it costs us a small amount. The account has received **£2,957.95**
- **57** (out of a possible/realistic 66) have paid for 2020, and my hope is to get complete on that by the end of my tenure. **15** have paid for 2021, and 1 for 2022.
- **18** (out of a possible/realistic 24) Subject Associations are paid up for 2020 and again **7** are paid for 2021

Things that have changed in my 4 years as Treasurer

- Language Centres and Language Subject areas that operate as part of a larger division pay £50 annual subscription fees (not £200) and we support a small number of institutions with bespoke arrangements.
- My tenure has also been marked by a number of ceased memberships (10 HEIs, 6 Subject Associations)

Other income

Interest on Savings **£1.53**

Expenses

- Monthly Microsoft suite **£13.68** payment is now a regular outgoing (and small bank charges).
- We have paid the **£2,000** x2 quarterly admin/project coordination fees.
- We have paid **£1,035** for projects as part of the small grants claims scheme.
- Our new website costs us **£414.00** a year paid at end of June.
- The Report on Granular Trends in Modern Languages in UCAS Admissions Data, 2012-18 has cost us **£5, 900**.

Things that have changed in my 4 years as Treasurer

- After many years of being hosted by other universities, we have an independent website
- We have consolidated a functional and independent financial system
- UCML has gone from spending on travel and catering for events to new initiatives that see us reinvesting subscriptions into our own: the small grants scheme, offering support to Special Interest Groups and commissioning data and reports. This shift to a 'circular economy', and focus on positive subject-wide benefits is something I am proud to leave as a legacy.

Balance

Even with our largest expense yet, we have an operating result for the first six months of 2021 of **£3, 507.40**

Our total net assets significant: **£546.27** in the current account, and **£30,001.74** in savings, and in the PayPal account **£609.45**

This is a situation significantly above recent years and one on which I encourage UCML to continue to build positive initiatives.

Olga Gomez-Cash

Honorary Treasurer, with thanks to James for his support on finances.