

Note on LADFAS Reserves June 2016

A member has raised a query about the figure for LADFAS Reserves included in the Annual Accounts and has asked why we have such "Reserves" in hand. The position is as follows:

- In order to protect the Society's sustainability and provide the wherewithal to pay for unforeseen financial liabilities, NADFAS suggest for our general reserves a target of 6 month's operating expenditure. This would equate to a sum of around £6,000.
- In addition, we require to add to our reserves to meet certain specific costs, for example the Church Record of Cardross Parish Church. LADFAS is committed to putting aside £250 per annum to cover the Recorders' expenses and towards the final cost of paper and printing when the Record is completed. The total cost for the Record can be considerable.
- Our reserves will be called on further this year with the purchase of a new laptop computer for projecting the images at our Lectures. Additionally, we are likely to be purchasing a second laptop for the use of our Membership Secretary in view of the very considerable amount of data that has to be dealt with. The cost of the laptops is around £1,000.
- We anticipate that the fees and travelling expenses of our Lecturers will increase over the next two years.
- As we are now using a new screen arrangement at our Lectures, which has met with very good feedback from the members, there has been an increase of 15% in Hall Hire charges.
- In order to engage the high calibre of Lecturers which the Society enjoys we require to make our bookings two years in advance. We need to be in a position to pay the Lecturers' fees were our income to be reduced.
- Part of the Objects of LADFAS is the promotion of decorative and fine arts to the public and we take a keen interest in encouraging our local children. In 2015/16 we donated more than the previous year but we would very much like, if possible, to increase the amount of our donations in the coming years. Similarly, our Heritage Volunteers who have been involved in just one project have current plans to undertake three further projects with resulting increase in expenditure.
- In 2017 and 2018 there are important anniversaries of the founding of LADFAS and NADFAS respectively. The Society will want to mark these occasions in an appropriate manner and some of our reserves will be required for this purpose.
- As regards the Society's income, we cannot rely on the level of membership we have at the moment. With all our ongoing commitments and our additional projects, we have to ensure that we will not be in difficulties if our membership falls. After the summer, the Committee plans to discuss the active recruitment of new members to increase our current membership.
- There has been no increase in the subscription this year. We would endeavour to maintain the subscription at this level for as long as it would be prudent to do so.

