

INTERIM REPORT OF THE HONORARY TREASURER

My report as Honorary Treasurer is normally given in September each year at the Annual General Meeting, which is held during the BILA Annual Conference. However, the BILA Committee considered it appropriate to prepare an interim report on the financial results for the year ended 28 February 1995.

The surplus of income over expenditure for the year ended 28 February 1995 was approximately £3,000, based on draft unaudited financial statements. This is an encouraging result given that in the prior year expenditure exceeded income by £6,500 which had the effect of reducing the General Fund carried forward by approximately 50%. In my report last year, I explained that this was the result of a substantial loss on The Colloquium due largely to a combination of lower delegate numbers and sponsorship revenue.

BILA has operated with a small surplus in the financial year ended 28 February 1995, but the experience of the prior does demonstrate the importance of maintaining adequate reserves in the General Fund. Therefore, the Committee is considering a *small* increase in the cost to members of attending BILA events and, in addition, are exploring opportunities to generate limited revenue by attracting some promotional activities.

LAWRENCE W. STROUD, Honorary Treasurer